

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 11
Independent Examiner's Report	12
Statement of Financial Activities	13
Balance Sheet	14 - 15
Notes to the Financial Statements	16 - 30

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024

Trustees	K A Napieralla C A Richards R J Lock A J Millward M Waygood K V Evans J Wise N Zolle J M Lamie
Company registered number	09578656
Charity registered number	1169850
Registered office	Swansea.Com Stadium Landore Swansea SA1 2FA
Accountants	MHA MHA House Charter Court Phoenix Way Swansea Enterprise Park Swansea SA7 9FS

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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 document outlines our Pillars and programmes and some of the impact it has had on the people we work with. The 9th year of the foundation will see us continue 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 the work the charity can get through; we recognise the value that volunteering has with any organisation and are proud to play our part in supporting volunteers.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

ACHIEVEMENT AND PERFORMANCE

Who are we?

We are a not-for-profit foundation working in close partnership with Ospreys Rugby. We share a strong relationship and form a key part of the Ospreys' Strategy. We operate independently to the professional rugby organisation.

What do we do?

Our aim is to create a vibrant and sustainable foundation.

Harnessing the power of the Ospreys & Sport to make a positive difference in our communities. We hope to encourage and support people of all ages and abilities to make positive life choices.

We work to improve lives by working with others to create a range of programmes that sit within our three core Pillars: Sport & Physical Activity, Health & Wellbeing, Education & Employability, with inclusivity being the golden thread that connects our programmes.

Over the next few years, we aim to engage with over 50,000 people each year and become an organisation that provides sustainable and enjoyable programmes throughout the Ospreys region, making a positive and lasting difference to peoples lives.

Key Headlines

Reached 42,297 people through 2023-24 season

Community Ticketing Initiative welcomed 10,711 to Ospreys matches

32,148 engagements involved taking part in some form of Physical Activity

1,641 met one of the Ospreys XV

6,472 took part in one of our Formal Wellbeing sessions

3,852 Hours of Delivery

Our Mission

Use the power of sport and the Ospreys brand to engage, connect and inspire our communities. Reduce inequalities, remove barriers to sport & reduce social challenges.

3 Strategic Pillars

Health & Wellbeing

Enabling people to make positive life choices by promoting physical & mental wellbeing.

Education & Employability

Supporting young people to reach their potential.

Sport & Physical Activity

Getting communities moving no matter age or ability

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OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Health & Wellbeing

Sporting Memories

- One new club was established within the year at Porthcawl RFC, taking this to a total of 7 clubs across the region.
- 25 volunteers are now registered to the programme.
- Volunteers hours 650
- 303 sporting memories sessions delivered across year.
- 312 unique attendees.
- 4,853 individual session attendees
- 622 hours of delivery and opportunities to engage in sports, quizzes, games and physical activities.
- Total number of registered members 614.
- Average hours attended but individuals across the year.
- Working with 16 external partners including Dementia HUB, Age Cymru West Glamorgan, Swansea Carers Centre.

Events and activities

- 120 people attended OitC Christmas Celebration, hosted by David Brayley and Ospreys Supporters Choir.
- 360 pupils with learning difficulties and disabilities attended our '6 Nations Event' at Llandarcy Academy of Sport

Feedback from members and partners

- Difference made
- Impact

We love it because:

"Who would have thought that someone else's bits (memorabilia) could have triggered so many memories for so many people. So many people had their own stories about those things".

"It's only a cricket bat but look at how happy it has made him".

"I just can't get over the memories that's triggered - just fantastic".

"He was still talking about DB and the things he showed for days after and you've seen how hard it is to get him to talk, we couldn't shut him up!!!".

"This place is a lifeline! I'm exhausted but coming here really does help. I wish it was more, or that I could get more of the feeling we both get when we are here."

"It's nice to come here, I've made nice friends here. Coming here makes it easier – I like coming here, I get a break from other things at home you know."

"Friends make a difference; they really do make a difference. I have made friends here and it's just made such a difference, I can't even describe, but a huge positive, good difference, you know. "

"People and friends make such a difference, because it means you can switch off, for 5 minutes, or someone else makes you a cup of tea. It may seem small, but it's worth the world and you get that here. "

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

"You just go with the flow. I let her think she's right and it can be embarrassing sometimes with the things she comes out with. But it's not embarrassing here, there's no judgement here, we all just get it. we know. "

"It's a pleasure to talk about it, because when you do, you feel a bit lighter. You don't feel so alone. Coming here you feel lifted really. The thing is you have other people here that you can talk too. This place does mean you feel lighter and lifted!"

"The hardest part is being lonely, but I'm not lonely here"

"I come here for a break - it's the best 2 hours of the week."

"I enjoy coming, I'm not great at sport, but this place is so much more than that."

"When you come here, your problems become diluted. I needed to escape and just get out of the house; she [the person living with dementia] can be suicidal at home, she comes to life here."

"This morning, I just wanted to cry; he [the person living with dementia] was being so difficult. But I've come here, I have had my moan with my friends, who get it and that's me fixed... Well, till next time anyway!"

"When we came [to SM], I would be reminded of the man I knew and loved... This was the only time there would be a glimmer of the man he was. I know he's not here anymore, but I still come, because I have fond memories of bringing him here. This was the light in that dark time. He may not be here anymore, but I still have family here. This project gave me that."

Walking Rugby

Working alongside Swansea University and funding from West Glamorgan Partnerships we are supporting Walking rugby across the region to have a bigger impact and a lasting impact on its participants – we are doing this by testing health measure at sessions with a research practitioner Ben Bone, understanding the individuals risks, and supporting them on a 12 week research led programme followed by a 12 week community led programme that helps to boost their health, lower the risk of CVD, obesity and Pre/Diabetes.

'Brilliant. The impact has been 2 fold: Important to link with people and gave me a sense of structure after retirement. Also gave me a sense of community, develop friendship and meet people from all walks of life'

'Both the walking rugby and the health project have been a great tool for me, to help break down my intended goals of losing weight and maintaining a more complete active lifestyle'

Mental Health & Wellbeing

AFC Partnership

- 332 children attended our AFC celebration event
- 21 Schools – 35 Classes

BOUNCING BACK +

"<https://www.ospreysrugby.com/news/action-children-and-ospreys-community-celebrate-bouncing-back-plus-partnership>"

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Education & Employability

TACKLE is an employability program fully funded by National Lottery Community Fund, working with young people aged 12 – 16 in a school setting, to develop soft skills, such as leadership, teamwork, communication & an understanding of opportunities in further education and the workplace. Using rugby as the vehicle to engage, our sessions are fun, informative, positive and resourceful.

TACKLE works with young people AGED 12-16 YEARS OLD who may be disengaging at school, with the aim to improve life skills, softer skills and a broader understanding of further education & employment opportunities

486 TACKLE sessions provided

3,814 Aggregate attendances

1,036 Hours of delivery

298 Unique attendances

Teacher Testimonials

"The programme has been instrumental in a small group of pupils making a new friendship group and building in confidence when interacting with others. Other pupils have benefited from time out of a normal classroom environment to try new things" - Teacher

"The Tackle project has provided students with an energetic , fun and educational menu of activities which has increased confidence for all those who took part." - Teacher

"It has given confidence to pupils to try new things and encouraged to grow good employability skills, giving a confidence boost to pupils". - Teacher

"TACKLE has improved my teamwork and courage. It's teaching us to be confident and how to communicate better" - Pupil

"In my opinion, I think that tackle improves teamwork and how to communicate with other members in the program. TACKLE has given me an opportunity to share ideas with the group and come out of my comfort zone" - Pupil

Primary School Programme:

- 183 Primary School Programmes Sessions
- 5,573 participants - 60% Girls / 40%Boys
- 36 Schools – 255 Hours

Destination Education

DE in partnership with NPTC sees us support 16-18 year olds through the summer period and into education or employability through regular interactive sessions. DE has been bolstered by commercial partners of the Ospreys, such as Neath Port Talbot College, Philtronics, plus many more. Learners will also get the chance to obtain two qualifications whilst on the programme.

- 15 workshops were run over the duration of the programme.
- Aggregate attendance was 146.
- 69 hours of delivery were undertaken.
- 13 unique attendees

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

We collaborated with local and national businesses such as:

- Magnolia Health & Wellbeing, who gave learners new ideas on how to look after their wellbeing.
- NPTC Group, who provided key information about apprenticeships.
- The Mullany Fund, who give learners an opportunity to access their youth mentorship programme.
- The Royal Navy, who helped learners develop stronger Communication & Leadership skills.
- Ospreys Rugby, who gave learners a backstage pass to the marketing and communications department where they got to 'give it a try' and learn about career paths.
- Handson Training, who provided learners with a First Aid Qualification
- The TUI training team, who helped learners understand their recruitment, top tips and more information about the travel and tourism sector.
- The Welsh Rugby Union, who provided learners with a WRU Leaders Qualification.

Sport & Physical Activity

- Route 77 Club nights
- 3,961 engagements through clubs and another 20 successful club nights delivered, helping to introduce new players to our local clubs
- Rugby Camps - £41,204 of income generated and reinvested into primary school and grass roots activity.
- 1,177 Kids in Camps, 180 Camp Hours Delivered
- 31 Camps over 12 locations.

Events/Festivals

3 Tour Groups welcomed to our high performance training centre for a coaching session and meet and greet with 243 youngsters from across Europe attending.

The Sinclair Defender Touch league hosted 20 teams at Swansea university over a 10 week league, battling it out to be crowned Defender League champions an event which is inclusive and family friendly as a non-contact sport.

Inclusive Offering

Equality & Inclusion

For International Women's Day we championed the women who make a difference in our organisation from managers to volunteers the impact that they have has been hugely inspirational to those around us.

Our Senior girls camp has sold out on 3 occasions this season, showing fantastic growth since its launch in 2021

ICC

Our inclusive community clubs ran at Heronsbirdge School and Ysgol Pen Y Bryn weekly, offering the participants a fun, engaging, consistent environment to get active and develop their core skills.

Both clubs weekly, Penybryn are term time sessions with on average 15 young people attending on a weekly basis. Heronsbridge has on average 10 young people on a weekly basis.

Feedback from parents

'Great bunch of People'

'Everyone is just so supportive'

'Charlie is amazing, very patient and creates an atmosphere that everyone thrives off'

'Charlie is phenomenal and obviously care so very much.'

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Disability 6 Nations:

Our annual Disability 6 Nations as another success with the collaborative effort from NPTC Neath

- 12 Comprehensive Schools
- 5 Primary Schools
- 32 Rugby Leaders
- 350 participants

Holiday Hunger

In collaboration with the WRU we delivered “Fit, Fed, Fun” camps across the region as part of the holiday enrichment targets. 1,627 young people were able to access this provision providing 3,254 meals and fun activity.

Everyone Deserves a Christmas Campaign

For the 8th year running we supported a local campaign to give everyone a Christmas dinner – managing to help fund raise, pack and deliver over 1,000 hampers to those in need. Carolyn Harris is the driving force behind this initiative and we are glad we can support.

Match Day @ Ospreys

- Tickets Sold season 23/24 = 10,711
- Clubs in region attended = 63
- Clubs outside region attended = 32
- Teams attended in total = 315
- U16s attended = 4,430
- 2 Pregame Festivals = 1,000 participants

Fundraising | Donations

A key strategic area for sustainability is within our fundraising arm, after a relatively successful year one cycle across France we changed route to head from Swansea to Dublin.

The “Ride 2 Rugby” had 24 cyclists raising an amazing £58,000 for Ospreys in the Community and its mental health projects.

Golf Home & Away had us link up with Ospreys rugby for their annual golf day and connecting businesses with the Club, through various raffle prizes and challenges we raised £800.

This was followed by our first golf trip abroad to Spain, taking 20 corporate clients on a fundraising and networking trip. The group raised over £4,000 for the charity and hopefully will see this return for 24/25

Awards

Winners for the 23-24 URC Impact award for our contribution to our community

Winners Stephenson Award for Supporting young people’s mental health in partnership with Action for children & Philtronics Ltd.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Partners

We are proud to partner with some incredible organisations locally who help drive our Charity forward and share the same values we do.

NPTC Group of Colleges

As our title partner we are proud to work closely to increase provision across the region in engaging young people, offering adult education and connecting our Tackle project with apprenticeships or further education opportunities.

SONY Uk Tech Centre Pencoed

Sony is one of our longest standing partners, which a firm base in Pencoed-Bridgend we team up to deliver an inspirational educational programme, with young people having the ability to visit the factory

TCH – The Consumer helpline

The Consumer Helpline has a family culture that builds strong business foundations. We operate across multiple sectors including energy, travel insurance, retail, sports and finance. Passionate about their staff and the communities they serve, TCH are a fantastic partner.

Sinclair land rover

From its humble beginnings, the Sinclair Group has grown into a genuine driving force but it remains a company with family values very much at its heart.

The Defender brand aligns itself well to Rugby with its rugged but refined look its build a bit differently.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

FINANCIAL REVIEW

Financial position

This was the charity's seventh full year of operating, and the initiatives and projects undertaken have continued to expand. The charity recorded a surplus of £37,403 for the 2023/24 period, compared to a deficit of £12,590 in the prior period.

Total income for the period has increased by 12% in 2023/24 compared to the prior year. This has been largely driven by increased charitable income, up from £176k to £237k in the year.

At the balance sheet date, the charity had a surplus on reserves of £190,981 (2023: £153,578). Unrestricted reserves had a surplus of £52,336 with restricted reserves surplus being £138,645.

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 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.

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 of £35,000. 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.

At the balance sheet date, unrestricted reserves stand at £52,336. The trustees consider this adequate, and the level of reserves puts the charity in good stead for the 2024/25 financial year.

Going concern

The charity has recorded unrestricted surpluses for the year of £52,336 and, as stated in the reserves policy note, the trustees consider this to be adequate.

The latest management accounts show a positive outcome in the 2024/25 year to date and key income streams from grants and other funders have been secured.

The trustees appreciate the inherent risk of securing ongoing funding within the not-for-profit sector, but have addressed this risk by diversifying income streams and building good relationships with grant funders, donors and supporters. The charity also has strong links with its parent company, Ospreys Rugby Limited.

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.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

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.

Management

The charity is administered and managed by elected committee members and trustees, in accordance with its constitution.

The trustees have the ultimate control over the charity and the trustees are responsible for the management of the charity's 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.

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



C A Richards
Trustee

Date: 26 March 2025

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

Responsibilities and Basis of Report

As the Trustees of the Company (and 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 the Company's accounts 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 the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, 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.

Signed: R Doyle

Dated: 26 March 2025

Rachel Doyle

ACA DChA

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

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	97,688	286,017	383,705	380,101
Charitable activities	4	237,419	-	237,419	176,544
Total income		335,107	286,017	621,124	556,645
Expenditure on:					
Charitable activities		310,907	272,814	583,721	569,235
Total expenditure		310,907	272,814	583,721	569,235
Net income/(expenditure)		24,200	13,203	37,403	(12,590)
Transfers between funds	14	(964)	964	-	-
Net movement in funds		23,236	14,167	37,403	(12,590)
Reconciliation of funds:					
Total funds brought forward		29,100	124,478	153,578	166,168
Net movement in funds		23,236	14,167	37,403	(12,590)
Total funds carried forward		52,336	138,645	190,981	153,578

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

The notes on pages 16 to 30 form part of these financial statements.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09578656

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	2,412	5,572
		<u>2,412</u>	<u>5,572</u>
Current assets			
Debtors	11	30,303	43,977
Cash at bank and in hand		211,565	162,072
		<u>241,868</u>	<u>206,049</u>
Creditors: amounts falling due within one year	12	(22,236)	(53,768)
Net current assets		<u>219,632</u>	<u>152,281</u>
Total assets less current liabilities		<u>222,044</u>	<u>157,853</u>
Accruals and deferred income		(31,063)	(4,275)
Net assets excluding pension asset		<u>190,981</u>	<u>153,578</u>
Total net assets		<u><u>190,981</u></u>	<u><u>153,578</u></u>
Charity funds			
Restricted funds	14	138,645	124,478
Unrestricted funds	14	52,336	29,100
Total funds		<u><u>190,981</u></u>	<u><u>153,578</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09578656

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2024

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



C A Richards
Trustee

Date: 26 March 2025

The notes on pages 16 to 30 form part of these financial statements.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. General 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 (£).

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 Companies Act 2006.

Ospreys In The Community 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

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 trustees appreciate the inherent risk of securing ongoing funding within the not-for-profit sector, but have addressed this risk by diversifying income streams and building good relationships with grant funders, donors and supporters. The charity also has strong links with its parent company, Ospreys Rugby Limited.

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.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.3 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.

2.4 Income

All income is recognised once the Company 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 are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Non-performance related grants and donations are recognised when the charity has unconditional entitlement to the resource.

Contractual income and sponsorship agreements are 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 income is recognised when the charity earns the right to consideration by its performance.

2.5 Expenditure

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

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.

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

2.6 Allocation and apportionment of costs

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

2.7 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.

2.8 Charitable activities

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

2.9 Taxation

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

2.10 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 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:

Fixtures and fittings	-	33%
Computer equipment	-	25%

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.11 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.

2.12 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.

2.13 Liabilities

Liabilities and provisions 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 Company 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.

2.14 Financial instruments

The Company 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.

2.15 Finance leases and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the Company. Obligations under such agreements are included in creditors, net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Statement of Financial Activities so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

2.16 Pensions

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.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Accounting policies (continued)

2.17 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 Company 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 Company 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.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	97,688	-	97,688
Grants	-	286,017	286,017
	<hr/>	<hr/>	<hr/>
	97,688	286,017	383,705
	<hr/>	<hr/>	<hr/>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	94,962	-	94,962
Grants	-	285,139	285,139
	<hr/>	<hr/>	<hr/>
	94,962	285,139	380,101
	<hr/>	<hr/>	<hr/>

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Operational Income	5,082	5,082
Tournaments, competitions, and other events	122,809	122,809
Other income	109,528	109,528
	<u>237,419</u>	<u>237,419</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Operational Income	7,074	7,074
Tournaments, competitions, and other events	86,582	86,582
Other income	82,888	82,888
	<u>176,544</u>	<u>176,544</u>
<i>Total 2023</i>		

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	<u>560,731</u>	<u>22,990</u>	<u>583,721</u>

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

5. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	553,967	15,268	569,235

Analysis of direct costs

	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	340,900	358,402
Rental and hire of facilities	13,389	13,597
Events and competitions	2,502	9,015
Training	-	720
Rugby camps	409	4,216
Monitoring and evaluation	522	5,653
Other project costs	175,611	113,251
Travel expenses	21,431	21,333
Commercial expenses	5,967	6,430
Donations	-	21,350
	560,731	553,967

Analysis of support costs

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Total funds 2024 £	<i>Total funds 2023 £</i>
Depreciation	3,160	3,140
Bank charges	5,503	4,947
Advertising	2,404	697
Sundries	1,013	900
Telephone	2,086	2,371
Governance costs	8,824	3,213
	<u>22,990</u>	<u>15,268</u>

6. Governance costs

	2024 £	<i>2023 £</i>
Independent examination	3,500	2,600
Legal fees	5,324	613
	<u>8,824</u>	<u>3,213</u>

7. Staff costs

	2024 £	<i>2023 £</i>
Wages and salaries	318,628	336,490
Social security costs	16,509	16,065
Pensions	5,763	5,847
	<u>340,900</u>	<u>358,402</u>

The average number of persons employed by the Company during the year was as follows:

	2024 No.	<i>2023 No.</i>
.	<u>25</u>	<u>25</u>

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

7. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, no Trustee expenses have been incurred (2023 - £NIL).

9. Volunteers

Volunteers play a huge part in the work the charity can get through, and an estimated 6,855 hours of volunteer time has been noted in the year. The value of this volunteers time has not been recognised in the financial statements.

10. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 July 2023	1,293	15,657	16,950
At 30 June 2024	1,293	15,657	16,950
Depreciation			
At 1 July 2023	1,215	10,163	11,378
Charge for the year	21	3,139	3,160
At 30 June 2024	1,236	13,302	14,538
Net book value			
At 30 June 2024	57	2,355	2,412
At 30 June 2023	78	5,494	5,572

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

11. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	22,724	32,266
Other debtors	1,503	1,857
Prepayments and accrued income	5,678	257
VAT	398	9,597
	<u>30,303</u>	<u>43,977</u>

12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	12,340	34,423
Other taxation and social security	4,460	3,535
Other creditors	193	193
Accruals and deferred income	5,243	15,617
	<u>22,236</u>	<u>53,768</u>

13. Accruals and 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.

	2024 £	2023 £
Accruals and deferred income	<u>31,063</u>	<u>4,275</u>
	2024 £	2023 £
Deferred income at 1 July 2023	4,275	24,287
Resources deferred during the year	31,063	4,275
Amounts released from previous periods	(4,275)	(24,287)
Deferred income at 30 June 2024	<u>31,063</u>	<u>4,275</u>

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2024 £
Unrestricted funds					
General Funds - all funds	29,100	335,107	(310,907)	(964)	52,336
Restricted funds					
Wheelchair Rugby	5,087	-	(190)	-	4,897
Big Lottery	98,764	123,816	(119,320)	-	103,260
ICF Grant	5,409	77,260	(78,572)	-	4,097
Schools Hub Officer	1,137	-	-	-	1,137
PHW Mental Health	14,121	-	-	-	14,121
Veterans	43	-	-	-	43
Kick Start	(257)	-	-	257	-
Bounce Back +	787	12,204	(13,642)	651	-
Walking Rugby	(613)	54,572	(50,259)	-	3,700
COAST	-	6,215	(6,271)	56	-
National Grid	-	4,500	(3,628)	-	872
SWP	-	7,450	(932)	-	6,518
	124,478	286,017	(272,814)	964	138,645
Total of funds	153,578	621,124	(583,721)	-	190,981

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2023 £</i>
Unrestricted funds				
General Funds - all funds	31,839	271,506	(274,245)	29,100
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
Wheelchair Rugby	6,286	-	(1,199)	5,087
Big Lottery	104,148	120,395	(125,779)	98,764
ICF Grant	1,851	102,324	(98,766)	5,409
Schools Hub Officer	2,773	4,165	(5,801)	1,137
PHW Mental Health	14,270	-	(149)	14,121
Veterans	4,583	-	(4,540)	43
Kick Start	(1,161)	904	-	(257)
Bounce Back +	1,079	12,204	(12,496)	787
Walking Rugby	500	45,147	(46,260)	(613)
	<hr/>	<hr/>	<hr/>	<hr/>
	134,329	285,139	(294,990)	124,478
	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> <hr/> 166,168	<hr/> <hr/> 556,645	<hr/> <hr/> (569,235)	<hr/> <hr/> 153,578

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Statement of funds (continued)

The funds included above which are described 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:

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.

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. The employment grant was provided to assist in funding the recruitment and retaining of three new employees.

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.

Kickstart

An initiative to get people who are "NEET" back into work funded by the Welsh Government.

Bouncing back

A mental health & wellbeing project for children, working with Action for children, the funds received relate to staff and service costs.

Walking Rugby

A new initiative to support the obesity, diabetes issues within South Wales in males over 35. Funding is used to set up new groups and to provide health screening linked to the health board and Swansea University research practitioners.

COAST

Part of the Shared prosperity funding across Swansea, and has various aims for each round of funding, all centred around wellbeing & getting people active. We have used this funding for both young people in outdoor learning/forest schools and also with Our Sporting memories groups to allow a Historic talk from a local author and a walk around the town.

National grid

Funding to connect young people and technology, we launched our "Robot Rugby" with the funding allowing us to purchase sphere robots for young people to code, this was then used along side a rugby pitch mat where they were tasked to code a route to the try line. Funding and evaluation submitted –

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

14. Statement of funds (continued)

project is continuing through our primary schools engagement.

SWP

This is funding for a project called Tackle After Dark, which is tackling youth anti-social behaviour, we have seen a 70% decrease in ASB calls aligned to the project timings and we continue to work with the police across the region to reduce this further.

Other restricted income

The fund includes various smaller restricted grants and donations for a variety of purposes.

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,412	-	2,412
Current assets	69,702	172,166	241,868
Creditors due within one year	(15,708)	(6,528)	(22,236)
Provisions for liabilities and charges	(4,070)	(26,993)	(31,063)
Total	52,336	138,645	190,981

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	5,572	-	5,572
Current assets	63,672	142,377	206,049
Creditors due within one year	(35,869)	(17,899)	(53,768)
Provisions for liabilities and charges	(4,275)	-	(4,275)
Total	29,100	124,478	153,578

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

16. Other financial commitments

At the balance sheet date, the charity had financial commitments in respect of vehicle leasing of £Nil (2023: £13,200).

17. Related party transactions

During the year, the charity received income from and incurred costs of £80,367 (2023 - £105,893) and £42,221 (2023 - £46,219) respectively in relation to Ospreys Rugby Limited. At the balance sheet date, an amount of £7,049 (2023 due to - £4,879) was due from Ospreys Rugby Limited.

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2024**

	2024 £	2024 £	2023 £	2023 £
Income				
Grants	286,017		285,139	
Donations	97,688		94,962	
Operational income	5,082		7,074	
Tournaments, competitions and other events	122,809		86,582	
Other income	109,528		82,888	
	<hr/>	621,124	<hr/>	556,645
Gains on investments				
	<hr/>	-	<hr/>	-
Gross income in the reporting period		<hr/> 621,124 <hr/>		<hr/> 556,645 <hr/>
Less:				
Charitable activities				
Wages	318,628		336,490	
Social security	16,509		16,065	
Pensions	5,763		5,847	
Rental and hire of facilities	13,389		13,597	
Events and competitions	2,502		9,015	
Training	-		720	
Rugby camps	409		4,216	
Monitoring and evaluation	522		5,653	
Other project costs	150,290		113,251	
Travel expenses	21,431		21,333	
Commercial expenses	5,967		6,430	
Donations	-		21,350	
Partial exemption	25,321		-	
	<hr/>	560,731	<hr/>	553,967

OSPREYS IN THE COMMUNITY
(A Company Limited by Guarantee)

INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

	2024 £	2024 £	2023 £	2023 £
Support costs				
Independent examiner's fee	3,500		2,600	
Legal fees	5,324		613	
Telephone	2,086		2,371	
Advertising	2,404		697	
Sundries	1,013		900	
Bank charges	5,503		4,947	
Depreciation	3,160		3,140	
	<hr/>	22,990	<hr/>	15,268
Total expenditure		<hr/> 583,721		<hr/> 569,235
Net income/(expenditure) before taxation for the reporting period		<hr/> 37,403		<hr/> (12,590)
Tax payable		<hr/>		<hr/>
		-		-
Net income/(expenditure) for the reporting period		<hr/> 37,403		<hr/> (12,590)
Surplus/(Deficit) for the reporting period		<hr/> 37,403		<hr/> (12,590)
Surplus brought forward at 1 July 2023		153,578		166,168
Surplus carried forward at 30 June 2024		<hr/> 190,981		<hr/> 153,578

The notes on pages 16 to 30 form part of these financial statements.