

Charity registration number 1172898 (England and Wales)

Company registration number CE009907

BOOMERANG CARDIFF
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BOOMERANG CARDIFF

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Miss S Gwilym Mr M Bricknell Miss K Micallef Mr J Ackerman	
Senior management	Mr P Gwilym Mr D Summers	Chief executive officer Operations manager
Charity number (England and Wales)	1172898	
Company number	CE009907	
Registered office	Unit 5 Templar Park Industrial Estate East Moors Road Cardiff CF24 5EW	
Independent examiner	HLS Accounting Limited 59 Llywn Y Pia Road Lisvane Cardiff CF14 0SX	

BOOMERANG CARDIFF

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BOOMERANG CARDIFF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

We are proud to present Boomerang Cardiff's Annual Accomplishments Report for 2024, a year marked by growth, innovation, and measurable community impact.

Despite the economic and social challenges facing local families, Boomerang Cardiff has continued to provide vital support across Cardiff and South Wales, empowering individuals, reducing waste, and transforming lives.

Through the dedication of our team, trustees, partners, and volunteers, Boomerang Cardiff has delivered life-saving assistance, strengthened community resilience, and further established itself as a leading force for good in Wales.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Boomerang Cardiff has been an ongoing project since our inception in 2017. Under the umbrella of our organisation, we now have 5 key areas.

- Homelessness/Prevention of homelessness
- In Work Poverty
- Social Isolation/Loneliness
- Community Engagement/Education
- Sports/Health & Wellbeing

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Homelessness/Prevention of homelessness

We support the positive move on of homeless families/individuals. When someone is given the keys to their home, most of the time it will be unfurnished, so we provide a basic essential furniture starter pack which is FREE. Each pack contains a bed for every bedroom, a sofa, wardrobe/chest of drawers a bedside table, kettle, toaster and a Boomerang starter pack that would consist of plates, cups, dishes, crockery and utensils.

In Work Poverty

This can be with a piece of furniture for themselves or their children. White goods, electrical items, clothing or any other support they may need. There are certain grants and pots available to people who claim benefits to obtain furniture that is simply not available for anybody who is suffering the hardship of 'In work poverty'. When something breaks it can be incredibly stressful living without that item until next payday, especially if there are dependants in the household.

Social Isolation/Loneliness

We offer support and encouragement to try and get people out by inviting them to coffee mornings, local groups, activity/fun days as well as the option of volunteering.

Community Engagement/Education

Supporting local schools and community groups in the Cardiff area. Children have engaged in assembly's aimed at educating them about poverty with the strains and hardships that some people face. We run activity/fun days held in the school holidays for local disadvantaged children. We are also running a 'Period Poverty Project' which provides FREE sanitary products to schools and community groups.

Sports/Health & Wellbeing

Encouraging exercise through a range of sporting activities from football to dodgeball whilst promoting a healthy eating lifestyle. We run a range of afterschool physical activities for the local community.

BOOMERANG CARDIFF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

Community Engagement and Outreach

Accomplishments:

- Delivered year-round fundraising, awareness campaigns, and community events.
- Founder Paul Gwilym was recognised as a regional finalist in the Pride of Britain Awards, while Dave Summers received the High Sheriff of South Glamorgan Award for Services to the Community.
- The 2024 Christmas Gift Appeal supported hundreds of local children and families, ensuring no one was left behind at Christmas.

Benefits:

- Elevated Boomerang Cardiff's profile and credibility within the charity, business, and civic communities.
- Increased engagement and strengthened partnerships across Cardiff and the wider region.

Furniture Recycling and In-Work Poverty Support

Accomplishments:

- Collected 3,001 pieces of furniture from Cardiff residents for redistribution.
- Continued partnership with Wales & West Housing Association to help families in crisis.
- Secured £17,000 from Zurich Community Trust (restricted funds) supporting over 500 working individuals affected by in-work poverty.

Benefits:

- Delivered dignity and stability to households experiencing hardship.
- Saved 60.850 tonnes of furniture from landfill, while preventing 89.245 tonnes of CO₂e emissions from entering the atmosphere.
- Reinforced Boomerang Cardiff's leadership in sustainable, circular community solutions.

Pay It Forward HUB and Community Programmes

Accomplishments:

- Expanded our HUB activities to include adult boxing, Lego clubs, messy play, themed parties, and family bingo.
- Launched free after-school and girls-only clubs, creating safe spaces for children and young people.
- Delivered seasonal events throughout the year including Christmas, Easter, Halloween, and half-term boot camps.

Benefits:

- Strengthened community cohesion and improved wellbeing for all ages.
- Provided accessible, inclusive opportunities that bring families together and reduce isolation.

BOOMERANG CARDIFF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Boomerang Lounge Café and Pay It Forward Wall

Accomplishments:

- Operated successfully as a self-sustaining community café, reinvesting profits back into Boomerang Cardiff.
- Through the Pay It Forward Wall, provided £4,500 worth of meals and drinks, directly supporting 489 people facing hardship.
- Staff signposted and supported two individuals from street homelessness into supported accommodation, helping them rebuild their lives.

Benefits:

- Delivered truly life-saving help, offering warmth, food, and pathways to recovery.
- Strengthened Boomerang Cardiff's reputation as a compassionate, practical, and people-centred community space.

Period Dignity Project

Accomplishments:

- Operating in 78 schools, supporting over 1,000 young people every month.
- Delivered essential sanitary products, wellbeing education, and equality-based learning.
- Built lasting partnerships with schools and councils across South Wales.

Benefits:

- Ensured no learner misses education due to lack of period products.
- Reduced stigma and financial pressure for families, improving self-esteem and school attendance.

Environmental Leadership

Accomplishments:

- Achieved major sustainability milestones:
- 89.245 tonnes of CO₂e emissions saved from entering the atmosphere.
- 60.850 tonnes of waste diverted from landfill through furniture reuse.
- Continued expansion of solar infrastructure, green planning, and recycling initiatives.
- Advanced preparations for electric vehicle transition and rainwater harvesting systems.

Benefits:

- Tangible progress toward Boomerang Cardiff's vision of becoming Wales' Greenest Industrial Park.
- Environmental responsibility embedded as a core organisational value.

Financial Growth and Sustainability

Accomplishments:

- Secured a £15,000 grant from The Waterloo Foundation toward project costs.
- Awarded £14,000 from The National Lottery Awards for All – Accessible Grant to improve inclusion and accessibility.
- Received £6,900 from Give DIFF a Future Fund, supporting core operations and local projects.
- Maintained an 80% reduction in energy costs thanks to the ongoing success of our solar array.

Benefits:

- Diverse income streams have strengthened financial resilience and long-term sustainability.
- Operational savings have allowed more resources to be directed toward community delivery.

Financial review

BOOMERANG CARDIFF

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at an adequate level equivalent to between one and three 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. This level of reserves has been maintained throughout the year.

Plans for future periods

Our focus for the coming year will be the completion of the Empowering Communities modular village, housing:

- A Repair Café, teaching practical reuse and repair skills.
- A Community Grow Garden, encouraging self-sufficiency and wellbeing.

2025 Goals:

- Expand the Period Dignity Project to 100 schools.
- Transition fully to electric vehicles and green energy systems.
- Grow our In-Work Poverty Fund through new partnerships and business engagement.

Conclusion

2024 has been a year of measurable progress, tangible outcomes, and profound human stories. From families receiving furniture and food to individuals moving from the streets into supported accommodation, Boomerang Cardiff has continued to change and save lives. Through teamwork, innovation, and integrity, we remain guided by our ethos: "No one can help everyone, but everyone can help someone."

Structure, governance and management

Boomerang Cardiff is a Charitable Incorporated Organisation registered in England and Wales with the Charity's Commission. The registered office is Unit 5, Templar Park Industrial Estate, East Moors Road, Cardiff, CF24 5EW.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Miss S Gwilym
Mr M Bricknell
Miss K Micallef
Mr J Ackerman

Recruitment and appointment of trustees

The trustees' report was approved by the Board of Trustees.

Miss S Gwilym

Trustee



29 October 2025

BOOMERANG CARDIFF

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also the directors of Boomerang Cardiff for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

BOOMERANG CARDIFF

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BOOMERANG CARDIFF

I report to the Trustees on my examination of the financial statements of Boomerang Cardiff (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



HLS Accounting Limited

ACCA

59 Llywn Y Pia Road

Lisvane

Cardiff

CF14 0SX

Dated: 28/10/25

BOOMERANG CARDIFF

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	265,461	2,000	267,461	214,702	174,452	389,154
Charitable activities	4	282,761	-	282,761	249,490	-	249,490
Other trading activities	5	46,591	-	46,591	64,674	-	64,674
Investments	6	11	-	11	30	-	30
Total income		594,824	2,000	596,824	528,896	174,452	703,348
Expenditure on:							
Raising funds	7	196,889	2,000	198,889	99,454	55,383	154,837
Charitable activities	8	374,303	-	374,303	451,921	20,069	471,990
Total expenditure		571,192	2,000	573,192	551,375	75,452	626,827
Net income and movement in funds		23,632	-	23,632	(22,479)	99,000	76,521
Reconciliation of funds:							
Fund balances at 1 January 2024		14,893	534,000	548,893	37,372	435,000	472,372
Fund balances at 31 December 2024		38,525	534,000	572,525	14,893	534,000	548,893

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BOOMERANG CARDIFF

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		669,490		715,068
Investments	14		100		-
			<u>669,590</u>		<u>715,068</u>
Current assets					
Stocks	15	47,500		60,000	
Debtors	16	76,916		5,360	
Cash at bank and in hand		1,953		7,531	
		<u>126,369</u>		<u>72,891</u>	
Creditors: amounts falling due within one year	19	(141,517)		(85,596)	
Net current liabilities			<u>(15,148)</u>		<u>(12,705)</u>
Total assets less current liabilities			654,442		702,363
Creditors: amounts falling due after more than one year	20		(81,917)		(153,470)
Net assets			<u>572,525</u>		<u>548,893</u>
The funds of the Charity					
Restricted income funds	21		534,000		534,000
Unrestricted funds	22		38,525		14,893
			<u>572,525</u>		<u>548,893</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29 October 2025

Miss S Gwilym
Trustee



Company registration number CE009907 (England and Wales)

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Boomerang Cardiff is a Charitable Incorporated Organisation registered in England and Wales with the Charity's Commission. The registered office is Unit 5, Templar Park Industrial Estate, East Moors Road, Cardiff, CF24 5EW.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	15% Reducing Balance
Computers	33% Straight Line
Motor vehicles	20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.11 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	67,793	-	67,793	85,063	-	85,063
Grants	197,668	2,000	199,668	129,639	174,452	304,091
	<u>265,461</u>	<u>2,000</u>	<u>267,461</u>	<u>214,702</u>	<u>174,452</u>	<u>389,154</u>

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Furniture sales		
Sale of goods	<u>282,761</u>	<u>249,490</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	13,640	19,462
Other income	<u>32,951</u>	<u>45,212</u>
Other trading activities	<u>46,591</u>	<u>64,674</u>

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	11	30

7 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Seeking donations, grants and legacies	14,113	-	14,113	19,811	-	19,811
Staging fundraising events	981	-	981	11,494	-	11,494
Advertising	895	-	895	3,558	-	3,558
	<u>15,989</u>	<u>-</u>	<u>15,989</u>	<u>34,863</u>	<u>-</u>	<u>34,863</u>
Trading costs						
Other trading activities	180,900	2,000	182,900	64,591	55,383	119,974
Total costs	<u>196,889</u>	<u>2,000</u>	<u>198,889</u>	<u>99,454</u>	<u>55,383</u>	<u>154,837</u>

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	244,764	281,042
Depreciation and impairment	45,577	26,026
Premises expenses	37,468	129,053
Sundry costs	3,170	6,057
Hire purchase interest	11,530	2,888
Finance costs	1,439	1,054
Staff training	-	1,124
Staff uniform	728	-
Donations	75	-
	<u>344,751</u>	<u>447,244</u>
Share of support and governance costs		
Support	26,033	18,890
Governance	3,519	5,856
	<u>374,303</u>	<u>471,990</u>
Analysis by fund		
Unrestricted funds	374,303	451,921
Restricted funds - general	-	20,069
	<u>374,303</u>	<u>471,990</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	480	480
Depreciation of owned tangible fixed assets	<u>45,577</u>	<u>26,026</u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Fundraising	3	3
Charitable activities	12	11
Governance	3	3
Total	18	17

Employment costs

	2024 £	2023 £
Wages and salaries	238,033	270,049
Social security costs	6,731	10,993
	244,764	281,042

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Computers £	Motor vehicles £	Total £
Cost					
At 1 January 2024	438,600	269,059	4,032	92,679	804,370
At 31 December 2024	438,600	269,059	4,032	92,679	804,370
Depreciation and impairment					
At 1 January 2024	-	58,157	1,456	29,690	89,303
Depreciation charged in the year	-	31,635	1,344	12,598	45,577
At 31 December 2024	-	89,792	2,800	42,288	134,880
Carrying amount					
At 31 December 2024	438,600	179,267	1,232	50,391	669,490
At 31 December 2023	438,600	210,902	2,577	62,989	715,068

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Fixed asset investments

		Unlisted investments £
Cost or valuation		
At 1 January 2024		-
Additions		100
		<hr/>
At 31 December 2024		100
		<hr/>
Carrying amount		
At 31 December 2024		100
		<hr/> <hr/>
At 31 December 2023		-
		<hr/> <hr/>

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	25	100	-
		<hr/> <hr/>	<hr/> <hr/>

15 Stocks

	2024 £	2023 £
Stocks	47,500	60,000
	<hr/> <hr/>	<hr/> <hr/>

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Amounts owed by subsidiary undertakings	76,556	5,000
Prepayments and accrued income	360	360
	<hr/> <hr/>	<hr/> <hr/>
	76,916	5,360
	<hr/> <hr/>	<hr/> <hr/>

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Loans and overdrafts

	2024 £	2023 £
Directors' loans	46,525	20,166
Other loans	30,300	47,750
	<u>76,825</u>	<u>67,916</u>
Payable within one year	76,825	30,166
Payable after one year	-	37,750
	<u>-</u>	<u>37,750</u>

18 Finance lease obligations

Future minimum lease payments due under finance leases:

	2024 £	2023 £
Within one year	35,655	35,654
Within two and five years	81,917	115,720
	<u>117,572</u>	<u>151,374</u>

The amounts included under finance lease and hire purchase contract obligations are secured against the asset to which they relate.

19 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Obligations under finance leases	18	35,655	35,654
Borrowings		76,825	30,166
Other taxation and social security		20,120	8,544
Trade creditors		3,183	4,112
Other creditors		5,254	7,120
Accruals and deferred income		480	-
		<u>141,517</u>	<u>85,596</u>

20 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Obligations under finance leases	18	81,917	115,720
Borrowings		-	37,750
		<u>81,917</u>	<u>153,470</u>

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
	534,000	2,000	(2,000)	534,000
	<u>534,000</u>	<u>2,000</u>	<u>(2,000)</u>	<u>534,000</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
	435,000	174,452	(75,452)	534,000
	<u>435,000</u>	<u>174,452</u>	<u>(75,452)</u>	<u>534,000</u>

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	14,893	594,824	(571,192)	38,525
	<u>14,893</u>	<u>594,824</u>	<u>(571,192)</u>	<u>38,525</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	37,372	528,896	(551,375)	14,893
	<u>37,372</u>	<u>528,896</u>	<u>(551,375)</u>	<u>14,893</u>

BOOMERANG CARDIFF

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

23 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	135,490	534,000	669,490
Investments	100	-	100
Current assets/(liabilities)	(15,148)	-	(15,148)
Long term liabilities	(81,917)	-	(81,917)
	<u>38,525</u>	<u>534,000</u>	<u>572,525</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	181,068	534,000	715,068
Current assets/(liabilities)	(12,705)	-	(12,705)
Long term liabilities	(153,470)	-	(153,470)
	<u>14,893</u>	<u>534,000</u>	<u>548,893</u>

24 Related party transactions

During the year the CEO Mr P Gwilym made advances to the company and received repayments. At the year end the company owed Mr P Gwilym £46,525 (2023: £20,166). The amount is unsecured, interest free and repayable on demand.

25 Subsidiaries

These financial statements are separate Charity financial statements for Boomerang Cardiff.

Details of the Charity's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Boomerang Lounges Cardiff Ltd	United Kingdom	Licensed restaurants	Ordinary	100.00