

Charity registration number 1179205

THE CARDIFF BLUES COMMUNITY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

THE CARDIFF BLUES COMMUNITY FOUNDATION

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THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their annual report and financial statements for the year ended 30 June 2023.

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 Charities Act 2011 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

The objects of the CIO are:

For the benefit of the public in the geographical area of the Cardiff Blues rugby region.

(A) Promotion of community participation in amateur sport.

(B) Promotion of healthy recreation by the provision of facilities for sports recreation.

(C) And/or leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship, or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

(D) Advancement of education of children and young people and in relation to sport and physical activities.

The objectives and activities of the charity are to promote community participation throughout the Cardiff Blues region. Delivering inclusive, innovative, and sustainable programmes on sport related themes, health, mental health, social inclusion, and education. Using sport to deliver change in the community, harnessing social good, improving, and increasing opportunities and empowering people to make positive life choices, irrespective of race, gender, disability, belief, sexual orientation, age, or socio-economic background.

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.

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Volunteers

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

Last year the charity had 132 volunteers through our community coaching mentorship programme comprising of USW students and Secondary Schools pupils completing their Rugby leaders and Sports leadership awards. 23 volunteers have also volunteered within our Wheelchair rugby, visually impaired rugby and general fundraising activity.

These volunteers play a major role in ensuring we continue to increase engagement throughout our region, and we will continue to increase our numbers of volunteers going forward.

Achievements and performance

With all of the challenges that the year brought, with the recovery from lifting of COVID restrictions, the energy crisis and cost of living increases, our communities' needs have increased by a huge amount. Support for alternative activities within our schools and communities, with employability workshops and mental health being high on agendas. We expanded our disability sport provision, increased our education and employability support programmes, and made some real differences throughout our communities.

We signed off on our busiest year to date, directly supporting and engaging 60,751 people, of all ages, from all different backgrounds, with a huge range of different challenges. Throughout our communities, sport really does have the power to SUPPORT, CHANGE & most importantly bring HOPE to thousands of people. Some of our delivery highlights are below.

Schools Engagement

Visited 239 schools within the region, delivering a multitude of different programmes. TACKLE aimed at engaging disadvantaged and disaffected young people struggling with mainstream education, the Raising Aspirations programme helps young people to realise their career aspirations, Girl's rugby delivery in schools and festivals, Special Education Needs (SEN) & Alternative Learning Needs (ALN) provision for children.

Our Health and Wellbeing programme delivery continues to go from strength to strength, 122 primary schools throughout the region benefitted from physical & theory-based lessons on Health & Wellbeing, helping children to be active & healthy and understand wellbeing from both a physical health and mental health and how they work together.

Transition primary school festivals were held in all 5 unitary authorities in 15 high schools. These transition festivals provide an excellent opportunity for our Rugby Leader volunteers to assist in the delivery to thousands of children.

Our Raising Aspirations programme continues to be successful and is aimed at giving pupils an alternative view of life after school and instilling them with skills to use in later life. With 48, 2-hour sessions taking place, engaging over 200 children. Participants also enjoyed visits to Renishaw to explore the world of engineering. This visit opened their eyes and allowed them to get an insight into the world of work and future opportunities.

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Throughout the year our officers engaged with more than 7,000 girls within school sessions. Many local festivals were held throughout the year and a celebration Rookie Rugby event at the Arms Park. The celebration event saw over 400 girls from secondary schools across the region take part in rugby throughout the day, as well as meeting some of their rugby idols, with the Welsh Women's team in attendance.

Our SEN schools were at the heart of delivery throughout Jan – March with our Inclusion officer, running Disability World Cup events to conclude 6 weeks of sessions being delivered to all SEN schools within the region. Two events were run, one in the North and one in the South of the region, seeing over 60 pupils take part in rugby activities throughout the day, each representing a country from the World Cup. We are continuing to strive towards our target of ensuring there is a Jersey for all and hope to run many more events like this.

Community and Club Engagement

Throughout last year, we delivered 30 Fit and Fed camps and 17 Food & Fun sessions, giving over 2,000 children the opportunity to play some rugby whilst providing them with breakfast and lunch. We are continuing to do what we can to help reduce holiday hunger and are planning to deliver more camps throughout 2023/24.

Our community presence within community clubs has continued to grow. Our team have supported local clubs with engagement events, mini and junior festivals and delivered 18 CPD events to volunteers within our clubs.

January 2023, was riddled with bad weather, leading to several clubs being unable to play their fixtures. The ongoing issues with the weather resulted in clubs not having played fixtures for weeks, and we as a foundation know how much club fixtures can positively affect our community. We felt it necessary to help our community clubs in fulfilling their fixtures by offering them the chance to play their club fixtures ahead of the Cardiff vs Newcastle Falcons game. This initiative saw 8 different clubs from the region, come and play their Sunday league fixtures at the Arms Park, followed by being able to watch some of their rugby heroes take on the Falcons.

We welcomed 42 of our community clubs along to the Arms Park to watch Cardiff take on Benetton in our annual clubs' day. The day involved off field activities for the young players, the opportunity to meet some current Cardiff players and a parade on the pitch at half time. Over 2,000 players from mini and junior sections had smiles on faces and made memories to last a lifetime.

Judgement Day saw us host the Mini Judgement Day Tag Festival. The event saw 78 teams from across the four regions flood to the Arms Park to take part in a tag festival before the main event. Over 1,000 players took part in the festival, as well as a further 20 clubs being flag bearers for the Senior game in the Principality Stadium.

The charity worked with community groups and local PCSO's to deliver 'SAFE' days and youth clubs in a bid to tackle anti-social behaviour. Weekly 'Flying Start' activity days for low-income families throughout the region. More than 200 children took part in sessions and engagement days for ethnically diverse communities Working with Forget Me not Chorus and Sporting Memories on dementia support, fundraising and vital carers respite. We firmly believe there should be no barriers in participation and strive to ensure a Jersey for ALL.

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Disability & Inclusion

Our disability and inclusion offering continues to grow at a steady rate and we have continued to deliver programmes. One of our biggest achievements was our VI school's event. We partnered up with RNIB, alongside the continued inclusion support from Hugh James, and welcome over 60 pupils down to the Arms Park to take part in our VI Youth event. The day involved giving visually impaired pupils the opportunity to try rugby, some for the very first time, as well as getting the chance to meet Cardiff Rugby and Cardiff Rugby VI players. This event was covered nationally and had the presence of S4C and BBC along to promote the great work our inclusion officer continues to do throughout the region. This was one of the first events of its kind, ever, and we are determined to make it the first of many!

We as a foundation were proud to support the 2023 European Wheelchair rugby and delivered the legacy programme. For the first time, we engaged with 1,000 pupils in 20 SEN schools throughout the region, introducing them to wheelchair rugby with a hope of starting our very own youth wheelchair rugby team at Cardiff Rugby to underpin the senior wheelchair rugby team. As well as the schools being involved, Cardiff Rugby's very own wheelchair rugby team featured in the event, playing their very first game against a BaBaa's team from the Dragons and Ospreys region. A great day was had by all, and we are extremely grateful to be able to continue ensuring that within our region there is a jersey for all!

Our ICC (inclusive community club) running out of Rhondda Fach Leisure Centre, has grown in number. These sessions offer children in the community, who can't play in a traditional rugby setting, the opportunity to be part of the sport and continue to develop.

Thanks to the success of our inclusive rugby sessions in Ysgol Penmaes in Brecon, we have now set up a weekly ICC club that is run out of the school for all year groups to get involved with. The club is run by our Brecon officer and young rugby leaders that have been trained in schools in the area.

Our VI team have welcomed Harlequins, Worcester Warriors and Risca vets to the Arms Park for games throughout February and continue to welcome new players to training week in, week out.

Having previously worked with Ummul Mumineen Academy, to deliver rugby to their pupils, this month saw over 60 girls from the school take the field at the Principality Stadium as part of their Inclusion Day. It was great to see some of the girls from ethnically diverse communities experience the national stadium for the first time.

April also saw us deliver Ramadan rugby sessions out of Cardiff and Vale College, giving those in the community that practice Ramadan, the opportunity to play rugby outside of their fasting window with sessions running from 12am-1am.

Our VI team also had the pleasure of taking part in the Road to Principality inclusion day, with our team playing at the Principality Stadium. It was great to be able to give our visually impaired players the opportunity to play in the national stadium.

We have run a number of guest coaching sessions, festivals and walking rugby festivals engaging with thousands of participants showcasing all the teams such as VI, LGBTQ+, mixed disabilities and mental health teams.

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

Financial review

Total income for 2022/23 was £423,449 (2021/22: £345,849) and expenditure £412,250 (2021/22: £377,552).

This shows a surplus of £11,199.

There was a substantial increase in income and expenditure for 2022/23, this is due to a number of factors. The main ones being receipt of 2 large donations, an unplanned but successful golf fundraising event and also receipt of historical payment for services which were not expected. This increase in income was offset with an increase in expenditure on charitable activities which allowed us to deliver more programmes and support where needed.

We expect our income and expenditure to return to normal levels in 2023/24.

Reserves

Free reserves held at the year-end were £145,952 (2021/22: £105,999)

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

Structure, governance and management.

The charity is a charitable incorporated organisation registered with the Charity Commission on 16th July 2018.

The charity's governing document is a CIO Foundation Constitution.

Day-to-day management of the organisation is delegated to the Foundation Director, who manages a team of staff, consultants, and volunteers.

Recruitment and appointment of trustees

Every appointed trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the trustees. In selecting individuals for appointment as appointed trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

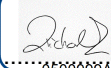
THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

Reference and administrative details

Charity name	The Cardiff Blues Community Foundation
Charity number	1179205
Principal office	Cardiff Arms Park Westgate Street Cardiff CF10 1JA
Trustees	Richard Holland Rhys Blumberg Martyn Ryan Kay Martin Kristy John Sarah Hopkins Hywel Peterson Tomos Shanklin - appointed 07 December 2022
Independent examiners	Tungsten Corporate Solutions Limited 8 Well Street Porthcawl CF36 3BE

The Board of Trustees approved the trustees' report.

DocuSigned by:

.....0500998AED1048B.....

Richard Holland – Trustee

5/1/2024
Dated:

THE CARDIFF BLUES COMMUNITY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2023

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

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE CARDIFF BLUES COMMUNITY FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE CARDIFF BLUES COMMUNITY FOUNDATION

I report to the trustees on my examination of the financial statements of The Cardiff Blues Community Foundation (the charity) for the year ended 30 June 2023.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement

Since the charity'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 Chartered Institute of Management Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the financial statements to be reached.

Michelle Perkins ACMA CGMA
For and on behalf of
Tungsten Corporate Solutions Limited
8 Well Street
Porthcawl
CF36 3BE

Dated: 30.04.2024

THE CARDIFF BLUES COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	221,833	-	221,833	60,745	-	60,745
Charitable activities	4	190,616	11,000	201,616	225,104	60,000	285,104
Other trading activities	5	-	-	-	-	-	-
Total income		412,449	11,000	423,449	285,849	60,000	345,849
Expenditure on:							
Raising funds	6	70,598	-	70,598	55,014	-	55,014
Charitable activities	7	317,299	24,353	341,652	196,185	126,353	322,538
Total expenditure		398,897	24,353	412,250	251,199	126,353	377,552
Net income/(expenditure) for the year/							
Net movement in funds		24,552	(13,353)	11,199	34,650	(66,353)	(31,703)
Fund balances at 1 July 2022		122,484	53,411	175,895	87,834	119,764	207,598
Fund balances at 30 June 2023		147,036	40,058	187,094	122,484	53,411	175,895

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE CARDIFF BLUES COMMUNITY FOUNDATION

BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Intangible assets	11		9,000		12,000
Tangible assets	12		56,996		57,896
			<u>65,996</u>		<u>69,896</u>
Current assets					
Debtors	13	132,490		26,656	
Cash at bank and in hand		179,674		154,992	
		<u>312,163</u>		<u>181,648</u>	
Creditors: amounts falling due within one year	14	(149,388)		(20,336)	
Net current assets			<u>162,775</u>		<u>161,312</u>
Total assets less current liabilities			<u>228,771</u>		<u>231,208</u>
Creditors: amounts falling due after more than one year	15		(41,677)		(55,313)
Net assets			<u><u>187,094</u></u>		<u><u>175,895</u></u>
Income funds					
Restricted funds	18		40,058		53,411
<u>Unrestricted funds</u>					
Designated funds	19	12,084		16,485	
General unrestricted funds		<u>145,952</u>		<u>105,999</u>	
			<u>147,036</u>		<u>122,484</u>
Total Funds			<u><u>187,094</u></u>		<u><u>175,895</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

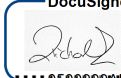
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, as far as applicable to the charitable company.

THE CARDIFF BLUES COMMUNITY FOUNDATION

BALANCE SHEET - Continued
AS AT 30 JUNE 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5/1/2024
..... and were signed on its behalf by:

DocuSigned by:

.....0500999ABD1045B.....
Richard Holland - Trustee

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

Charity information

The Cardiff Blues Community Foundation is a charitable incorporated organisation registered in England and Wales. The principal office is Cardiff Blues Community Foundation, Cardiff Arms Park, Westgate Street, Cardiff, CF10 1JA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice, which is referred to in the Regulations, but which has since been withdrawn.

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 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.

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.

Income from charitable activities is recognised in the period to which the service is provided.

Income from fundraising is recognised when the event takes place.

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

Grants are only included in the SoFA when the general income recognition criteria are met.

In the case of performance-related grants, income must only be recognised to the extent that the charity has provided the specified goods or services, as entitlement to the grant only occurs when the performance-related conditions are met. Grants receivables are treated in different ways dependent upon their purposes and the terms of the grant.

Grants receivable for specific purposes are also treated as restricted funds so that any unused funds can be separately identified.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds comprise the costs in relation to generating income such as fundraising activities.

Expenditure on charitable activities includes all costs relating to the furtherance of the society's objectives as stated in the trustees' report. This also includes all costs relating to compliance with constitutional and statutory requirements.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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

Community Foundation App	20% on cost
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1.7 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 to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Wheelchairs	20% reducing balance.
Computers	20% reducing balance.

The gain or loss arising from 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.

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible 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 to determine the extent of the impairment loss (if any).

1.9 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.

1.10 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employees' 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.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Taxation

As a registered charity, the organisation is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects' purposes only.

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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	221,833	60,745

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

4 Charitable activities

	2023 £	2022 £
Education programme	43,815	32,541
Community programme	146,801	220,913
Grants	11,000	31,650
	<u>201,616</u>	<u>285,104</u>
Analysis by fund		
Unrestricted funds	190,616	225,104
Restricted funds	11,000	60,000
	<u>201,616</u>	<u>285,104</u>
Grants		
Employment Grant		23,650
GB Wheelchair Rugby	1,000	-
WCVA	-	-
Jenour Foundation	-	3,000
Community Foundation Wales	10,000	5,000
	<u>11,000</u>	<u>31,650</u>

5 Other trading activities

	Total	Unrestricted Funds
	2022 £	2022 £
Fundraising	-	-
Sponsorship	-	-
	<u>-</u>	<u>-</u>
Other trading activities	-	-
	<u>-</u>	<u>-</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

6 Raising funds

	Unrestricted funds	Total
	2023 £	2022 £
Fundraising and publicity	70,598	55,014
	<u>70,598</u>	<u>55,014</u>

7 Charitable activities

	2023 £	2022 £
Staff costs	240,868	248,664
Community programme	41,473	12,449
Printing, postage, and stationery	-	458
Bank charges	2,480	1,082
Management fee	20,000	20,000
Professional fees	1,126	6,110
Computer & Software	3,749	-
Insurance	465	1,859
Motor Expenses	4,889	2,938
Subscriptions	727	409
Depreciation	18,924	17,472
Operational costs	4,493	8,797
Irrecoverable debt	-	550
	<u>339,192</u>	<u>320,788</u>
Share of governance costs (see note 8)	2,460	1,750
	<u>341,652</u>	<u>322,538</u>
Analysis by fund		
Unrestricted funds	317,299	196,185
Restricted funds	24,353	126,353
	<u>341,652</u>	<u>322,538</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

8

Governance Costs	2023 £	2022 £
Governance costs:		
Independent examiner fee	2,460	1,750
Legal costs	-	-
	<u>2,460</u>	<u>1,750</u>

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

10 Staff costs

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

	2023 No.	2022 No.
Staff	<u>18</u>	<u>12</u>
Employment costs	2023 £	2022 £
Wages and salaries	218,142	225,142
Social security costs	18,321	19,039
Other pension costs	4,405	4,483
	<u>240,868</u>	<u>248,664</u>

No employees who received remuneration in excess of £60,000.

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

11 Intangible fixed assets

	Community Foundation App £
Cost	
At 1 July 2022 and 30 June 2023	15,000
Amortisation and impairment	
At 1 July 2022	3,000
Amortisation charged for the year	3,000
At 30 June 2022	6,000
Carrying amount	
At 30 June 2023	9,000
At 30 June 2022	12,000

12 Tangible fixed assets

	Wheelchairs & other Equipment £	Computers £	Total £
Cost			
At 1 July 2022	70,278	5,604	75,882
Additions	11,509	-	-
At 30 June 2023	81,787	5,604	87,391
Depreciation and impairment			
At 1 July 2022	16,867	1,119	17,986
Depreciation charged in the year	11,008	1,401	12,409
At 30 June 2023	27,875	2,520	30,395
Carrying amount			
At 30 June 2023	53,912	3,084	56,996
At 30 June 2022	53,411	4,485	57,896

13 Debtors

	2022 £	2022 £
Amounts falling due within one year:		
Trade debtors	132,490	26,656

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

14 Creditors: amounts falling due within one year

	Notes	2022 £	2022 £
Borrowings		13,571	10,699
Deferred income	17	33,124	5,028
Trade creditors		-	2,169
Other creditors		100,943	840
Accruals and deferred income		1,750	1,600
		<u>149,388</u>	<u>20,336</u>

15 Creditors: amounts falling due after more than one year

	2022 £	2022 £
Borrowings	<u>41,677</u>	<u>55,313</u>

16 Loans and overdrafts

	2022 £	2022 £
Other loans	<u>55,248</u>	<u>66,012</u>
Payable within one year	13,571	10,699
Payable after one year	<u>41,677</u>	<u>55,313</u>
Amounts included above which fall due after five years:		
Payable by instalments	<u>-</u>	<u>14,104</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

17 Deferred income

	2022 £	2022 £
Arising from BTEC income	-	5,028

Deferred income included in the financial statements is as follows:

	2022 £	2022 £
Balance brought forward	5,028	5,325
Income received	33,124	37,569
Income released	(5,028)	(37,866)
Balance carried forward	33,124	5,028

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources £	Resources expended £	Balance at 1 July 2022 £	Incoming resources £	Resources expended £	Balance at 30 June 2023
Employment Grant	60,000	(60,000)	-			
WCVA	-	(53,000)	-			
WRU Collaborative Projects	-	(13,353)	53,411		(13,353)	40,058
	60,000	(126,353)	53,411	60,000	(73,353)	40,058

Employment Grant

Part funding of salaries for our Rugby Officers.

WCVA Third Sector Resilience Fund

Funding received to provide survival and recovery support during and post Covid.

WRU Collaborative Projects

Funding received to support the setup, and support of wheelchair rugby (fixed assets).

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at 1 July 2022	Movement in funds		Balance at 30 June 2023
	£	£	Incoming resources £	Resources expended £	
Intangible assets	15,000	15,000	-	(6,000)	9,000
Fixed Assets	-	-	5,604	(2,520)	3,084
	<u>15,000</u>	<u>15,000</u>	<u>5,604</u>	<u>(8,520)</u>	<u>12,084</u>

Intangible assets

Fund relates to the unrestricted net book value of the charity's intangible assets.

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 June 2023 represented by:							
Intangible fixed assets	-	9,000	-	9,000	-	-	12,000
Tangible assets	13,854	3,084	40,058	56,996	4,485	53,411	57,896
Current assets/(liabilities)	162,775	-	-	162,775	161,312	-	161,312
Long term liabilities	(41,677)	-	-	(41,677)	(55,313)	-	(55,313)
	<u>134,952</u>	<u>12,084</u>	<u>40,058</u>	<u>187,094</u>	<u>72,834</u>	<u>53,411</u>	<u>175,895</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

21 Related party transactions

During the year Cardiff Rugby Limited received income on behalf of the charity totalling £107,271 (2022: £109,681) and recharged expenditure to the charity totalling £470,374 (2022: £288,358). Details of the income and expenditure can be found in the financial statements. At the year end the charity owed Cardiff Rugby Limited £100,943 (2022: £840). The organisations are related due to common directors/trustees.