

Charity registration number 1179205

THE CARDIFF BLUES COMMUNITY FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

THE CARDIFF BLUES COMMUNITY FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 8
Statement of trustees' responsibilities	9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 26

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

The trustees present their annual report and financial statements for the year ended 30 June 2024.

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 2024

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 138 volunteers through our community coaching mentorship programme comprising of USW students and Secondary Schools pupils completing their Rugby leaders and Sports leadership awards. 11 volunteers have also volunteered within our Wheelchair rugby, visually impaired rugby and general fundraising activity.

These volunteers play a significant 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

This year has been phenomenal, we directly supported and engaged 80,238 people, of all ages, from all different backgrounds, with a huge range of different challenges. This has been achieved by increasing our staffing and focussing on our communities' needs for delivery.

The need for our services has been unprecedented, and we are struggling to keep up with demand. We support right 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.

Some of our key highlights throughout 2023/2024:

Health and Wellbeing Programme/Primary Engagement

- 41 primary schools
- Engaged with 3020 (1568 boys/1452 girls) (53% male/ 47% female)
- Estimated 462 sessions delivered = 462 hours
 - Approx 77 classes across 41 schools taking part in 6-week block.

Secondary School Delivery

- 26 Secondary Schools
- Delivery across year 7-13
- Engaged with 7708 (3768 boys/3840 girls) (48% male, 52% female)
- Over 800 sessions delivered.

Leadership Programme

- Willows HS
- Delivered to pupils from Y8,9,10,11.
- 160 pupils engaged.
- 6-week programme, 3 groups, 18 sessions (18 hours)

THE CARDIFF BLUES COMMUNITY FOUNDATION

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

Believe Programme

- Willows HS
- Delivered to pupils from Y8,9,10,11.
- 65 pupils engaged.
- 12-week programme, 3 groups = 36 sessions (36 hours)

Re-engage Programme.

- Delivered across 5 schools.
- Engaged with over 65 students.
- 10-week programme, 5 cohorts, 50 sessions (50 hours)

Raising Aspirations

- Delivered across 6 schools.
- Engaged 85 students.
- 9-week programme, 6 cohorts, 54 sessions (54 hours)
- Celebration event, seeing schools attend Renishaw.

Rugby Leaders

- 9 schools
- 127 new leaders trained (86 male, 41 female)
- All deployed within school events or further community.

Community Club Engagement

- 72 community clubs engaged.
- Engagement through club visits, match day activation and individual club events support.

Fit, Fed, Fun

All camp locations are chosen through the Welsh Index of Multiple Deprivation and children are referred through various local authorities and programmes such as family's 1st and flying start – this ensures that we are really making differences for children at real risk of Holiday Hunger.

- 30 camps run across the year.
- 17 different locations used.

Food and Fun

- Engaged with 11 different school during the summer holidays.
- Attending 15 sessions, engaging with over 800 children

THE CARDIFF BLUES COMMUNITY FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

Inclusive Rugby

- SEN delivery
 - 6-week block delivered throughout the region leading to Six Nations event
 - Engaged 9 schools directly with further schools being engaged through Hub officers.
 - 80 attended South event
 - 40 attended north event
- Wheelchair Rugby
 - Session delivery across 17 establishments
- VI Rugby
 - Weekly sessions at CAP for team
 - Attended festivals.
 - VI Youth event at CAP
 - Walking Rugby Festival at CAP (110 attended)
- InSport
 - 3 events attended, delivering both wheelchair rugby and inclusive rugby.
- ICC
 - Weekly sessions at Rhondda Fach

Tag Festivals

- JD Tag Festival (1000+ attending)
- Cardiff Schools Tag Festival at CAP
- Red Kites Tag Festival
- Transition across to Red Kites Hub, girls never played before going across to hub.
- Gwernyfed Transition Festival
- Cynon Valley Tag Festival
- Willows Transition Festival
- Students from intervention programmes delivering at session.
- Llantwit Major Tag Festival
- Pencoedtre Transition Festival
- Stanwell Tag Festival

THE CARDIFF BLUES COMMUNITY FOUNDATION

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

Events

- Hospital Visits and Christmas Party – donations of presents to foodbanks.
- UK Government Education Minister Visit – Open Your Eyes careers workshop.
- Community 7s - welcoming 16 U13 and U14s teams to the Arms Park to compete for the title of 7s champions! Over 400 players competed across both competitions, with teams venturing from as far as Fishguard and Goodwick to be part of our event.
- Wheelchair rugby Euro's - one of our wheelchair rugby players the opportunity to be a flag bearer.
- Military Show Brecon (200) and Month of Military child delivery across South Powys
- Childs Rights Festival – Cardiff City Festival
- Royal Welsh 2023
- Tafwyl
- Eid Mellar Celebration – Despensers Gardens with Cllr Singh
- Renishaw 50th Anniversary Celebration event
- Girls Skill Development Centres with WRU
- Cardiff Cup – 31 teams in U15s, 31 teams in U14s, 33 teams in U13s, 33 teams in U12s
- Female PE teacher course – 11 teachers trained.
- Disability 6 Nations events
- Glastonbary – over 3000 children taking part in activity.

Staff training and upskilling

All community staffed undertook and passed the below courses:

- Mental Health Foundation Training – Trauma informed Response.
- NGB – Integrity Training
- NGB – Safeguarding
- NGB – Basic 1st Aid training
- Relevant additional coaching qualifications.

THE CARDIFF BLUES COMMUNITY FOUNDATION

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

Financial review

Total income for 2023/24 was £360,349 (2022/23: £423,449) and expenditure £413,529 (2022/23: £412,250).

This shows a deficit of £53,180.

This was a planned deficit, budgeted at a £50,000 loss against restricted spend as per grant conditions and also a planned spend of unrestricted funds on employing another member of staff.

Reserves

Free reserves held at the year-end were £107,209 (2022/23: £147,036)

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.

A community manager has been employed to oversee the operational management of staff day to day.

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.

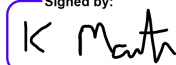
THE CARDIFF BLUES COMMUNITY FOUNDATION

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

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 – Resigned 10.04.25 Martyn Ryan Kay Martin Sarah Hopkins Hywel Peterson - Resigned 22.04.25 Tomos Shanklin
Independent examiners	Tungsten Corporate Solutions Limited 8 Well Street Porthcawl CF36 3BE

The Board of Trustees approved the trustees' report.

Signed by:

046C56A69C8448C.....

Kay Martin – Trustee

Dated: 30th April 2025.

THE CARDIFF BLUES COMMUNITY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2024

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 2024.

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: 30th April 2025

THE CARDIFF BLUES COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<u>Income from:</u>							
Donations and legacies	3	114,642	-	114,642	221,833	-	221,833
Charitable activities	4	240,707	5,000	245,707	190,616	11,000	201,616
Other trading activities	5	-	-	-	-	-	-
Total income		<u>355,349</u>	<u>5,000</u>	<u>360,349</u>	<u>412,449</u>	<u>11,000</u>	<u>423,449</u>
<u>Expenditure on:</u>							
Raising funds	6	44,021	-	<u>44,021</u>	70,598	-	<u>70,598</u>
Charitable activities	7	351,155	18,353	<u>369,508</u>	317,299	24,353	<u>341,652</u>
Total expenditure		<u>395,176</u>	<u>18,353</u>	<u>413,529</u>	<u>387,897</u>	<u>24,353</u>	<u>412,250</u>
Net income/(expenditure) for the year/							
Net movement in funds		(39,827)	(13,353)	(53,180)	24,552	(13,353)	11,199
Fund balances at 1 July 2023		147,036	40,058	187,094	122,484	53,411	175,895
Fund balances at 30 June 2024		<u>107,209</u>	<u>26,705</u>	<u>133,914</u>	<u>147,036</u>	<u>40,058</u>	<u>187,094</u>

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Intangible assets	11		6,000		9,000
Tangible assets	12		39,239		56,996
			<u>45,239</u>		<u>65,996</u>
Current assets					
Debtors	13	74,692		132,490	
Cash at bank and in hand		101,007		179,674	
		<u>175,699</u>		<u>312,163</u>	
Creditors: amounts falling due within one year	14	(57,119)		(149,388)	
Net current assets			<u>118,580</u>		<u>162,775</u>
Total assets less current liabilities			<u>163,818</u>		<u>228,771</u>
Creditors: amounts falling due after more than one year	15		(29,905)		(41,677)
Net assets			<u><u>133,914</u></u>		<u><u>187,094</u></u>
Income funds					
Restricted funds	18		26,705		40,058
<u>Unrestricted funds</u>					
Designated funds	19	7,683		12,084	
General unrestricted funds		<u>99,526</u>		<u>134,952</u>	
			<u>107,209</u>		<u>147,036</u>
Total Funds			<u><u>133,914</u></u>		<u><u>187,094</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 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

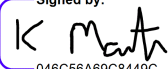
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its 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 2024

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 and were signed on its behalf by:

Signed by:

.....
Kay Martin - Trustee

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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 2024

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 2024

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 2024

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

	2024	2023
	£	£
Donations and gifts	114,642	221,833

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

4 Charitable activities

	2024 £	2023 £
Education programme	19,829	43,815
Community programme	220,878	146,801
Grants	5,000	11,000
	<u>245,707</u>	<u>201,616</u>
Analysis by fund		
Unrestricted funds	240,707	190,616
Restricted funds	5,000	11,000
	<u>245,707</u>	<u>201,616</u>
Grants		
GB Wheelchair Rugby	-	1,000
Community Foundation Wales	5,000	10,000
	<u>5,000</u>	<u>11,000</u>

5 Other trading activities

	2024 £	2023 £
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 2024

6 Raising funds

	2024 £	2023 £
Fundraising and publicity	44,021	70,598
	<u>44,021</u>	<u>70,598</u>

7 Charitable activities

	2024 £	2023 £
Staff costs	299,694	240,868
Community programme	27,322	41,473
Bank charges	2,208	2,480
Management fee	-	20,000
Professional fees		1,126
Computer & Software	2,370	3,749
Insurance	2,313	465
Motor Expenses	5,564	4,889
Subscriptions	440	727
Depreciation	20,759	18,924
Operational costs	<u>7,088</u>	<u>4,493</u>
	367,758	339,192
Share of governance costs (see note 8)	<u>1,750</u>	<u>2,460</u>
	<u>369,508</u>	<u>341,652</u>
Analysis by fund		
Unrestricted funds	351,155	317,299
Restricted funds	<u>18,353</u>	<u>24,353</u>
	<u>369,508</u>	<u>341,652</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

8. Governance Costs	2024 £	2023 £
Independent examiner fee	1,750	2,460
Legal costs	-	-
	<u>1,750</u>	<u>2,460</u>

9 Trustees Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2024 nor for the year ended 30 June 2023.

10 Staff costs

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

	2024 No.	2023 No.
Staff	<u>15</u>	<u>18</u>
Employment costs	2024 £	2023 £
Wages and salaries	267,673	218,142
Social security costs	25,664	18,321
Other pension costs	6,357	4,405
	<u>299,694</u>	<u>240,868</u>

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

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

11 Intangible fixed assets

	Community Foundation App £
Cost	
At 1 July 2023 and 30 June 2024	15,000
Amortisation and impairment	
At 1 July 2023	6,000
Amortisation charged for the year	3,000
At 30 June 2024	9,000
Carrying amount	
At 30 June 2023	9,000
At 30 June 2024	6,000

12 Tangible fixed assets

	Wheelchairs & other Equipment £	Computers £	Total £
Cost			
At 1 July 2023	81,787	5,604	87,391
Additions	-	-	-
At 30 June 2024	81,787	5,604	87,391
Depreciation and impairment			
At 1 July 2023	27,875	2,520	30,395
Depreciation charged in the year	16,356	1,401	17,757
At 30 June 2024	44,231	3,921	48,152
Carrying amount			
At 30 June 2024	37,556	1,683	39,239
At 30 June 2023	53,912	3,084	56,996

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	74,692	132,490

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

14 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank Loans		13,279	13,571
Deferred income		1,500	33,124
Other creditors		40,590	100,943
Accruals and deferred income		1,750	1,750
		<u>57,119</u>	<u>149,388</u>

15 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank Loans	<u>29,905</u>	<u>41,677</u>

16 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 2023 £	Incoming resources £	Resources expended £	Balance at 30 June 2024
WRU Collaborative Projects		(13,353)	40,058		(13,353)	26,705
		<u>(13,353)</u>	<u>40,058</u>		<u>(13,353)</u>	<u>26,705</u>

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 2024

17 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:

	Movement in funds				
	Transfers	Balance at 1 July 2023	Incoming resources	Resources expended	Balance at 30 June 2024
	£	£	£	£	
Intangible assets	-	9,000	-	(3,000)	6,000
Fixed Assets	-	3,084	-	(1,421)	1,683
	-	12,084	-	(4,421)	7,683

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 2024

18 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total	Unrestricted funds	Designated & Restricted funds	Total
	2024	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£	£
Fund balances at 30 June 2024 represented by:							
Intangible fixed assets	-	6,000	-	6,000	-	9,000	9,000
Tangible assets	10,851	1,683	26,705	39,239	13,854	43,142	56,996
Current assets/(liabilities)	118,580	-	-	118,580	162,775	-	162,775
Long term liabilities	(29,905)	-	-	(29,905)	(41,677)	-	(41,677)
	<u>99,526</u>	<u>7,683</u>	<u>26,705</u>	<u>133,914</u>	<u>134,952</u>	<u>52,142</u>	<u>187,094</u>

THE CARDIFF BLUES COMMUNITY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

18 Related party transactions

During the year Cardiff Rugby Limited received income on behalf of the charity totalling £37,791 (2023: £107,271) and recharged expenditure to the charity totalling £378,898 (2023: £470,374). Details of the income and expenditure can be found in the financial statements. At the year end the charity owed Cardiff Rugby Limited £40,590 (2023: £100,943). The organisations are related due to common directors/trustees.