

Cardiff Athletics
Trustees' Annual Report and Financial Statements
For the year ended 30 December 2023

1. Reference and Administrative Details

Charity Name: Cardiff Athletics

Charity Registration Number: 1181540

Principal Address:

Cardiff International Sports Campus, Leckwith Road, Cardiff, CF11 8AZ

Website: [www.cardiffathletics.org.uk]

Trustees (who served during 2023):

- Michael Farrell, Trustee
- Helen James, Trustee
- Andrew Seary, Trustee

Independent Examiner/Auditor: Macey Owen Ltd

Bankers: Lloyds Bank

2. Structure, Governance and Management

Cardiff Athletics is a registered charity governed by its Constitution adopted.

The charity is managed by a Board of Trustees who are elected annually at the Annual General Meeting.

New trustees receive an induction pack explaining their legal responsibilities under the Charities Act 2011 and the organisation's policies, procedures, and safeguarding standards.

Day-to-day management of the club's operations is delegated to the Club Manager, supported by a team of volunteer coaches and administrative staff.

3. Objectives and Activities

The charitable objectives of Cardiff Athletics are:

- To promote community participation in healthy recreation through athletics and related sports.
- To advance physical education and health for people of all ages and abilities.
- To support and develop athletes to achieve their full potential.

Key activities during 2023 included:

- Delivery of weekly training sessions for junior, senior, and masters athletes.
- Organisation of local and regional athletics meets at Cardiff International Sports Stadium.
- Coaching and officiating development programmes.
- Community outreach events in partnership with local schools and youth groups.
- Participation in the Welsh Athletics League and national championships.

4. Achievements and Performance

2023 was another successful and progressive year for Cardiff Athletics.

- Membership levels declined slightly compared to previous year.
- The club's junior programme continues to be popular across Cardiff and the wider region.
- Cardiff Athletics remains heavily dependent on its Volunteers, providing Coaching, Officiating and general support activities around the club.
- Cardiff athletes achieved excellent results at local, regional and national competitions across all age ranges.
- Significant investment was directed towards the club's participation in the National Athletics League

The trustees are particularly proud of the continued commitment of volunteers and the ongoing, positive impact of the club's outreach activities on local schools.

5. Financial Review

During the financial year 2023, the Club received total revenues of £84,108 with an expenditure of £118,256 resulting in a net deficit of (£34,148)

Main sources of income included:

- Membership subscriptions and training fees.
- Event hosting and competition entry fees.
- Grants from [Sport Wales / Local Authority].
- Sponsorship and donations.

Principal areas of expenditure were:

- Facility hire and equipment maintenance
- Coaching and competition costs, especially National League support.
- Insurance, administration, and governance expenses.

The club's reserves at 31st December 2022 stood at £49,598. The trustees consider the cash position to be sufficient to meet ongoing operational needs and unforeseen contingencies.

6. Reserves Policy

The trustees aim to maintain unrestricted reserves equivalent to 3 months of operating expenditure to ensure financial stability. Surplus funds will be reinvested into improving facilities, coaching resources, and athlete development programmes upon approval of the committee.

7. Risk Management

The trustees have identified and regularly review key risks facing the charity, including:

- Financial sustainability post-pandemic.
- Safeguarding and welfare of young athletes.
- Volunteer recruitment and retention.
- Health and safety at training and events.

Appropriate mitigation measures are in place, including safeguarding policies, coach training, and annual risk assessments.

8. Plans for Future Periods

Looking ahead to 2024, Cardiff Athletics intends to:

- Increase youth participation through school partnerships.
- Invest in new training equipment and facility upgrades.
- Support athlete progression to regional and national squads.
- Strengthen volunteer development and diversity initiatives.
- Explore additional funding and sponsorship opportunities.

9. Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the requirements of the Charity Commission for England and Wales.

They must ensure that proper accounting records are kept and that the financial statements give a true and fair view of the state of affairs of the charity.

Approved by the Board of Trustees and signed on their behalf by:

Michael Farrell, Trustee

Date: 30th August 2024

Unaudited Financial Statements for the Year Ended 30 December 2023

for

Cardiff Athletics

Contents of the Financial Statements
for the Year Ended 30 December 2023

	Page
Income Statement	1
Balance Sheet	2
Chartered Certified Accountants' Report	4
Detailed Income and Expenditure Account	5
Detailed Balance Sheet	7

Income Statement
for the Year Ended 30 December 2023

	Year Ended 30/12/23 £	Period 1/1/22 to 30/12/22 £
TURNOVER	78,774	89,134
Other income	5,334	10,415
Cost of raw materials and consumables	(54,646)	(52,736)
Staff costs	(43,357)	(48,569)
Depreciation and other amounts written off assets	(278)	(48)
Other charges	(19,975)	(16,029)
Taxation	-	-
DEFICIT	<u>(34,148)</u>	<u>(17,833)</u>

Balance Sheet
30 December 2023

	30/12/23	30/12/22
	£	£
FIXED ASSETS	1,112	1,390
CURRENT ASSETS	50,748	82,507
CREDITORS		
Amounts falling due within one year	(2,262)	(151)
NET CURRENT ASSETS	48,486	82,356
TOTAL ASSETS LESS CURRENT LIABILITIES	49,598	83,746
RESERVES	49,598	83,746

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Cardiff Athletics is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 11549129

Registered office: Cardiff International Sports Campus
Leckwith Road
Leckwith
Cardiff
Wales
CF11 8AZ

2. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 9 (2022 - 14).

Balance Sheet - continued
30 December 2023

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

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
M D Farrell - Director

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cardiff Athletics

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cardiff Athletics for the year ended 30 December 2023 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Cardiff Athletics, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cardiff Athletics and state those matters that we have agreed to state to the Board of Directors of Cardiff Athletics, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cardiff Athletics has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cardiff Athletics. You consider that Cardiff Athletics is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cardiff Athletics. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Macey Owen Limited
5, Willow Walk
Cowbridge
Vale of Glamorgan
CF71 7EE

Date:

Detailed Income and Expenditure Account
for the Year Ended 30 December 2023

	Year Ended 30/12/23		Period 1/1/22 to 30/12/22	
	£	£	£	£
Turnover				
Membership fees	14,357		20,607	
Academy Fees	34,010		22,360	
Track	12,715		34,961	
Other income	17,692		11,206	
	<u> </u>	78,774	<u> </u>	89,134
Cost of sales				
Track hire	37,480		36,880	
NAL costs	13,073		9,544	
Coaching fees	4,093		6,312	
Wages	42,632		47,025	
Pensions	725		1,544	
Other direct costs	8,366		6,450	
Kit costs	1,656		1,732	
	<u> </u>	108,025	<u> </u>	109,487
GROSS DEFICIT		(29,251)		(20,353)
Other income				
Government grants	4,950		10,400	
Deposit account interest	384		15	
	<u> </u>	5,334	<u> </u>	10,415
		(23,917)		(9,938)
Expenditure				
Insurance	306		281	
Post and stationery	964		1,427	
Advertising	-		605	
Travelling	2,766		1,165	
Repairs and renewals	312		316	
Training and WA costs	1,441		1,534	
Computer costs	200		259	
Sundry expenses	2,170		800	
Accountancy	1,230		734	
Subscriptions	20		-	
Donations	-		250	
Depreciation of tangible fixed assets	278		48	
	<u> </u>	9,687	<u> </u>	7,419
Carried forward		(33,604)		(17,357)

This page does not form part of the statutory financial statements

Detailed Income and Expenditure Account
for the Year Ended 30 December 2023

	Year Ended 30/12/23		Period 1/1/22 to 30/12/22	
	£	£	£	£
Brought forward		(33,604)		(17,357)
Finance costs				
Bank charges		544		476
		<u>544</u>		<u>476</u>
NET DEFICIT		<u>(34,148)</u>		<u>(17,833)</u>

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Detailed Balance Sheet
for the Year Ended 30 December 2023

	Year Ended 30/12/23 £	Period 1/1/22 to 30/12/22 £
FIXED ASSETS		
Plant and machinery	1,112	1,390
	<u> </u>	<u> </u>
CURRENT ASSETS		
Bank account no. 1	-	54,681
Bank account no. 2	2,653	1,740
Bank account no. 3	48,024	26,015
Cash in hand	71	71
	<u> </u>	<u> </u>
	50,748	82,507
	<u> </u>	<u> </u>
CREDITORS		
Amounts falling due within one year		
Trade creditors	(1)	(1)
Social security and other taxes	(1,661)	-
Accruals and deferred income	(600)	(150)
	<u> </u>	<u> </u>
	(2,262)	(151)
	<u> </u>	<u> </u>
NET CURRENT ASSETS	48,486	82,356
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TOTAL ASSETS LESS CURRENT LIABILITIES	49,598	83,746
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NET ASSETS	49,598	83,746
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RESERVES		
Income and expenditure account	49,598	83,746
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Unaudited Financial Statements for the Year Ended 30 December 2023

for

Cardiff Athletics

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	Page
Income Statement	1
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