

Charity Registration No 1188520
Company Registration No 11707550

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**Unaudited financial statements for
the year ended 31 December 2022**

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Bedford Blues Foundation

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

The trustees are pleased to present their first annual directors' report, together with the financial statements of the charity for the year to 31 December 2022 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the 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) issued in October 2019.

Objectives and activities

The purposes and objectives of the charity are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football ("facilities" means equipment and organizing sporting activities); and
- to provide and assist in providing opportunities for other sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.
- to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

In setting the charity's objectives and planning the activities, the trustees have considered the Charity Commission's guidance on public benefit.

The objectives are being pursued through the following strategies:

- facilitating the playing of rugby and other physical and/or recreation activities.
- providing facilities for the playing of sports capable of improving health in order to promote healthy lives across the surrounding regions.
- educate children and young people (including their academic, social and physical education and skills training) through sport, recreation, leisure time activities and such other means as the trustees think fit.
- host workshops and similar sessions designed to communicate and deliver the aims of the charity.
- Organising challenges in which people can participate to the level of their ability in order to raise funds for the charity and promote the message of building wellbeing, inclusivity and skills.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

Achievements and performance

Overview

2022 was our third operational year and saw our charity take significant steps forward to further support our target audiences and reach more people across our community. We were able to embed a number of flagship projects including Tackle LIFE and INSPIRE, as well as the creation of new delivery programmes such as 'Be You'. April 2022 also saw the integration and TUPE of the Bedford Blues Community department into our charity, considerably increasing our ability to support young people in Bedford and achieving our charity's aims and objectives. Our workforce increased, enabling the team to have a greater community presence, but also increasing the need for further strategic planning as our financial needs developed throughout the year.

Impact

2022 saw us take significant strides forward to creating a staffing structure within the foundation that will now reach as many people, particularly young people, as possible. The merge with Bedford Blues Community department resulted in several programmes, including Rugby and Reading, Rugby and Numbers and rugby camps now based within our charity.

Across 2022 our work reached 2,300 people, this represents a 1,750 increase since 2021. This increase has resulted from our increase in capacity, allowing our team to reach more communities, schools and areas of the county that would benefit from our programmes. Within this, 70% of participants were male and 30% female, 24% declared a disability and 24% came from ethnically diverse communities. 30% of participants came from wards in the top 20% most deprived nationally, this represents over 700 of our participants and largely reflects our outreach programmes and interventions.

Our programmes split into two clear departments, Community Rugby, and Outreach. Our Outreach programmes continued to address significant challenges in young people including, confidence, resilience, empowerment, poor mental health and behaviour in schools and college. Our flagship programme, Tackle LIFE, saw 54 young people from secondary schools attend, interacting with the programme 574 times throughout the year. 95% of these students were from Bedford's most deprived wards, and 57% came from ethnically diverse communities. This shows significant steps forward for the programme, as we look to work with more schools on the programme in 2023.

Our 'Be You' programme was created, piloted in June and rolled out with schools in September 2022. Be You is our female-focused programme, developing empowerment, resilience and confidence in young females who might struggle to communicate and suffer from poor mental health. Sport and rugby's values are the tool to unlock barriers for the young people involved. The programme was created due to specific requests from schools, Bedford Borough Council and young females. One participant said:

"I have enjoyed learning about myself, how to communicate and be myself and how to become more resilient."

Our Ability Blues programme extended to Saturday mornings in partnership with Bedford Borough Council. The programme reached 40 children with a disability in 2022, one parent said:

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

Impact (continued)

"Our whole family loves Ability Blues multi sports. The atmosphere is welcoming and the buzz and excitement in the room are tangible. My son cannot wait to go to each session – he loves meeting with friends outside of school and engaging in the games. These activities are really important for children like him – having somewhere that is inclusive and safe whilst still being age appropriate and challenging is critical to build his inclusion in the community. The sessions are a highlight of his week."

The integration of Bedford Blues Community enabled us to use rugby and sport to increase engagement with literacy and numeracy in primary schools. This has strengthened our reach in schools and has enabled our team to deliver our values into new audiences. These programmes were re branded in 2022, creating strong and bespoke resources for schools that can support children's learning in a different way. 1,500 children experienced our curriculum programmes and rugby specific delivery in 2022.

Plans for the future and strategic planning

The integration of Bedford Blues Community allowed us to revisit our 2021-2024 strategy, creating a step change to our approach in a broadened landscape enabling us to reset our original aims. This period of managed growth has enabled us to look long-term and plan for our next strategy period, creating a sustainable business model for the following three years.

Financial Review

Unrestricted income amounted to £301,182 for the year (2021: £30,234) and restricted income was £72,868 (2021: £164,393). Of the total income, £95,361 was income from donations (2021: £26,413) and £237,527 was grant and other charitable income (2021: £168,214).

Total expenditure was £304,016 (2021: £138,114) of which £220,618 was unrestricted (2021: £22,804) and £83,398 was restricted (2021: £115,310).

At the year end total unrestricted funds were £117,495 (2021: £20,963) and restricted funds were £58,384 (2021: £84,882).

After significant challenges in 2021 due to the pandemic, fundraising events started to return to normal in 2022, increasing our potential to increase our unrestricted reserves. Our income exceeded £374,000 which aligned with our targets and was secured through our four main fundraising strands, individual fundraising, projects and grants, sponsorship, and events. The creation of our internal strategy document enabled us to target key areas of growth and development opportunities.

Reserves Policy

It is the policy of the trustees to hold available reserves representing a minimum of three months of General Fund expenditure, with a target to increase this to six months, in order to ensure the activities of the charity can continue in the event of any variation in funding. Six months of reserves equals approximately £150,000. At 31 December 2022 the free reserves of the charity were £117,495 (2021: £20,963). The current level of reserves held is therefore less than the amount the trustees feel is necessary to hold but steps are being taken to build free reserves to the required level by retaining unrestricted funds in the short term. The trustees are monitoring the level of reserves on an ongoing basis and factoring this into their decisions accordingly.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

Reference and administrative details

Charity number: 1188520
Company number: 11707550

Trustees and administrators

Trustees: J Stonor – Chairman
G Alred
V Brading
G Comb (resigned 21 April 2022)
S Lousada
A Novell
M Ormerod
WJ Pearson
A Smart (appointed 8 February 2023)

The trustees are the directors of the charitable company (the charity) for the purposes of company law.

The administration to whom day to day
management is delegated: Mr T Harwood

The principal address is: Bedford Rugby Club
Goldington Road
Bedford
MK40 3NF

The principal bankers are: Handelsbanken
2nd Floor Clifton House
4a Goldington Road
Bedford
MK40 2NF

Accountants: Monico Tunley Limited
19 Goldington Road
Bedford
MK40 3JY

Independent Examiner: Louise Tunley FCA CTA DChA
19 Goldington Road
Bedford
MK40 3JY

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

Structure, Governance and Management

Governing document

Bedford Blues Foundation is a company limited by guarantee and governed by its Memorandum and Articles of Association dated 3 December 2018 later superseded by its Memorandum and Articles of Association dated 12 March 2020. It is registered as a charity with the Charity Commission. Anyone over the age of 16 can become a member of the company. The minimum number of members is 5 and there is no maximum. Each member agrees to contribute £10 in the event of the charity winding up.

The trustees aim to meet at least quarterly, and more often if circumstances require it. All strategic discussions and decisions are taken by the main body of trustees at their meetings in relation to the running of the charity, the community facilities and the activities provided by the charity. The day to day management and leadership of the trust is with the trustees, in conjunction the Foundation Manager who was appointed in April 2020.

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees at one of their meetings.

Potential trustees are given more details of the charity's aims and activities. If existing trustees agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and Trustee training

When new trustees join they are given an informal introduction to their role within the charity and their legal responsibilities. All trustees are required to read the necessary Charity Commission guidance on becoming a trustee.

Key Management Personnel

The trustees consider themselves to comprise the key management personnel of the charity in charge of directing and controlling the charity. All trustees give of their time freely and no Trustee remuneration was paid in the year nor were any expenses reimbursed. The pay of the charity's staff team is reviewed annually by the trustees.

Risk Management

The trustees regularly review the risk assessments undertaken by them and by the various charity activities. The trustees are satisfied that systems are in place to identify and manage the risks which are identified. The principle risk faced by the charity is the reduction in income meaning sufficient funds may not be available to cover the expenditure. The trustees consider that this risk is adequately mitigated by their policy of holding sufficient reserves in order to ensure the activities of the charity can continue in the event of any variation in funding while alternative funding sources are secured. As this is a newly formed charity, the reserves are currently being created.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2022

Charity growth

The Foundation increased capacity in 2022, from two full time employees to seven. Two full-time employees were TUPE from Bedford Blues alongside the merge with the community team and the creation of a Support Officer and outreach delivery roles. Due to the increase of demand on our delivery commitments, we re-structured the organisation to allow for two clear delivery mechanisms.

Blues Foundation is an independent charity led by trustees passionate about the impact our work has, providing an extensive skill-set designed to guide the charity to meet its objectives and provide excellent standards to governance.

Statement of Trustees' responsibilities

The trustees (who are also the directors of Bedford Blues Foundation for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

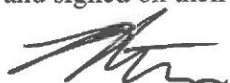
Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

This Report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 15 June 2023
and signed on their behalf by



J Stonor
Trustee (Chair)

Independent Examiner's Report to the Trustees of Bedford Blues Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022 which are set out on pages 8 to 18.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Louise Tunley FCA CTA DChA

ICAEW, Chartered Accountant

19 Goldington Road
Bedford
MK40 3JY

Date: 15 June 2023

Bedford Blues Foundation

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:					
Donations and legacies		90,361	5,000	95,361	26,413
Charitable activities		169,659	67,868	237,527	168,214
Other trading activities		41,162	-	41,162	-
Total income		<u>301,182</u>	<u>72,868</u>	<u>374,050</u>	<u>194,627</u>
Expenditure on:					
Raising funds		14,198	-	14,198	3,647
Expenditure on charitable activities	5	<u>206,420</u>	<u>83,398</u>	<u>289,818</u>	<u>134,467</u>
Total expenditure		<u>220,618</u>	<u>83,398</u>	<u>304,016</u>	<u>138,114</u>
Net income		80,564	(10,530)	70,034	56,513
Transfers between funds		<u>15,968</u>	<u>(15,968)</u>	<u>-</u>	<u>-</u>
Net movement in funds		96,532	(26,498)	70,034	56,513
Reconciliation of funds:					
Fund balances brought forward		<u>20,963</u>	<u>84,882</u>	<u>105,845</u>	<u>49,332</u>
Fund balances carried forward	11,12	<u>117,495</u>	<u>58,384</u>	<u>175,879</u>	<u>105,845</u>

The charity's income and expenditure all relate to continuing operations.

The charity has no recognised gains or losses other than those included above.

The notes to the financial statements also form part of these financial statements.

Bedford Blues Foundation

Balance sheet (Company number 11707550) As at 31 December 2022

	Notes	2022 £	2021 £
Current assets:			
Debtors	9	33,385	32,856
Cash at bank and in hand		160,109	93,458
Total current assets		<u>193,494</u>	<u>126,314</u>
Liabilities:			
Creditors: amounts falling due within one year	10	(17,615)	(20,469)
Net current assets		<u>175,879</u>	<u>105,845</u>
Total net assets		<u>175,879</u>	<u>105,845</u>
The funds of the charity:			
Unrestricted funds	11	117,495	20,963
Restricted funds	12	58,384	84,882
Total charity funds	13	<u>175,879</u>	<u>105,845</u>

The notes to the financial statements also form part of these financial statements.

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

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

Approved and authorised for issue by the Board of Trustees on 15 June 2023
and signed their behalf by



A Smart
Trustee (Treasurer)

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

1 Statutory information

Bedford Blues Foundation is a private company, limited by guarantee, registered in England within the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2 Accounting policies

2.1 Accounting convention

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

Bedford Blues Foundation constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with the 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)) (issued in October 2019) – (the Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The key risk to the charity is the potential reduction in income but the level of reserves held is sufficient to mitigate this risk for the foreseeable future and is not considered to cast any doubt over the going concern basis.

2.2 Fund accounting

Unrestricted funds are funds given for the general purposes of the charity and these funds may be expended on the objects of the charity at the discretion of the trustees.

Designated funds are unrestricted reserves but represent funds set aside for specific projects by the trustees.

Restricted funds are those funds where a condition has been imposed on their use by the donor.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

2.3 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Grants and donations for capital purposes are recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability.

Income is deferred when either the donor specifies that the grant or donation must only be used in future accounting year, or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income is recognised on a receivable basis in the Statement of Financial Activities.

2.4 Allocation of 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 of generating voluntary income and any trading costs.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. Expenditure on capital items is capitalised and included within fixed assets when it becomes payable.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the accounts.

2.5 Governance costs

Governance costs represent expenditure incurred by the trustees which is associated with the governance of the charity. These costs are recognised when the liability arises.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

2.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2.10 Public Benefit Entity concessionary loans

Public Benefit Entity concessionary loans made and received are initially measured at the amount paid or received and recognised in the balance sheet accordingly. Any accrued interest receivable or payable is then adjusted against the carrying value of the loan in subsequent years.

3 Critical accounting judgements and key sources of estimation uncertainty

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 year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future years where the revision affects both current and future years.

In the opinion of the trustees there are no critical accounting judgements or estimation uncertainties within the charity.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

4 Legal status of the charity

The charity is a charitable company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

5 Analysis of expenditure on charitable activities

2022	Staff costs £	Other staff costs £	Activity costs £	Support costs £	2022 Total £
Sport, school and community activities	69,661	33,178	54,839	-	157,678
Support costs	80,882	4,275	-	45,083	130,240
Governance costs (note 6)	1,000	-	-	900	1,900
	<u>151,543</u>	<u>37,453</u>	<u>54,839</u>	<u>45,983</u>	<u>289,818</u>
2021	Staff Costs £	Other staff costs £	Activity costs £	Support Costs £	2021 Total £
Sport, school and community activities	-	36,305	44,173	-	80,478
Support costs	44,586	353	-	8,150	53,089
Governance costs (note 6)	-	-	-	900	900
	<u>44,586</u>	<u>36,658</u>	<u>44,173</u>	<u>9,050</u>	<u>134,467</u>

Of the above expenditure for the year ended 31 December 2022, £41,537 of staff costs were restricted (2021: £40,231), £8,183 of other staff costs were restricted (2021: £36,586), £27,852 of direct activity costs were restricted (2021: £36,889) and £5,826 of support costs were restricted (2021: £1,125). The balance of £206,420 was unrestricted (2021: £19,636).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

6 Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown below.

	Support costs £	Governance costs £	2022 Total £	Basis of apportionment
Staff costs	80,882	1,000	81,882	Time spent
Other staff costs	4,275	-	4,275	Invoiced cost
Rent	5,000	-	5,000	Invoiced cost
Travel costs	2,982	-	2,982	Invoiced cost
Office costs	19,352	-	19,352	Invoiced cost
Bank charges	1,756	-	1,756	Invoiced cost
Insurance	3,666	-	3,666	Invoiced cost
IT costs	1,519	-	1,519	Invoiced cost
Professional fees	10,050	-	10,050	Invoiced cost
Independent Examination fees	-	420	420	Governance
Independent Examiner's fee for accounts preparation services	-	480	480	Governance
Sundry costs	758	-	758	Invoiced cost
	<u>130,240</u>	<u>1,900</u>	<u>132,140</u>	
	Support costs £	Governance costs £	2021 Total £	Basis of apportionment
Staff costs	44,586	-	44,586	Time spent
Other staff costs	353	-	353	Invoiced cost
Rent	1,450	-	1,450	Invoiced cost
Travel costs	618	-	618	Invoiced cost
Office costs	1,082	-	1,082	Invoiced cost
Bank charges	91	-	91	Invoiced cost
Insurance	1,149	-	1,149	Invoiced cost
IT costs	1,053	-	1,053	Invoiced cost
Professional fees	2,552	-	2,552	Invoiced cost
Independent Examination fees	-	420	420	Governance
Independent Examiner's fee for accounts preparation services	-	480	480	Governance
Sundry costs	155	-	155	Invoiced cost
	<u>53,089</u>	<u>900</u>	<u>53,989</u>	

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

7 Staff costs and numbers

	2022 £	2021 £
Staff costs:		
Wages and salaries	141,949	43,413
Social security costs	6,767	17
Pensions	2,828	1,156
	<u>151,544</u>	<u>44,586</u>
	2022 Number	2021 Number
Staff numbers by function:		
Management and Administration	6	2
	<u>6</u>	<u>2</u>

No employee received remuneration of more than £60,000 (2021: none).

8 Trustees

The trustees are considered to be the key management personnel of the charity. The trustees received no remuneration nor any reimbursed expenses during the year.

9 Debtors

	2022 £	2021 £
Trade debtors	31,786	30,820
Prepayments	1,599	2,036
	<u>33,385</u>	<u>32,856</u>

10 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	8,800	9,101
Taxation and social security	3,216	1,024
Accruals	4,750	9,359
Other creditors	849	985
	<u>17,615</u>	<u>20,469</u>

Included in other creditors are pension costs of £849 (2021: £985).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

11 Unrestricted funds

	Balance at 1 Jan 2022 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2022 £
		Incoming £	Outgoing £		
General fund	20,963	301,182	(220,618)	15,968	117,495
	<u>20,963</u>	<u>301,182</u>	<u>(220,618)</u>	<u>15,968</u>	<u>117,495</u>

It is the policy of the trustees to hold available reserves representing a minimum of three months of General Fund expenditure, with a target to increase this to six months, in order to ensure the activities of the charity can continue in the event of any variation in funding. Six months of reserves equals approximately £150,000. The current level of reserves held is therefore less than the amount the trustees feel is necessary to hold but steps are being taken to build free reserves to the required level by retaining unrestricted funds in the short term.

12 Restricted funds

	Balance at 1 Jan 2022 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2022 £
		Incoming £	Outgoing £		
Autism Beds	1,790	-	-	(1,790)	-
ABILITY Blues	3,889	9,500	(8,708)	1,790	6,471
Classroom fund	15,000	7,500	(21,030)	-	1,470
England Rugby Families Fund	5,908	9,500	(8,006)	-	7,402
Holiday Provision	11,207	-	-	(11,207)	-
Inspire	4,800	-	-	(4,800)	-
Kickstart	(192)	3,868	(1,745)	-	1,931
Penrose Project	686	1,000	(1,725)	39	-
Run Row Ride	6,944	-	-	-	6,944
Tackle Life	29,883	32,900	(35,229)	-	27,554
Try to Change	4,967	-	(250)	-	4,717
Be You	-	8,600	(6,705)	-	1,895
	<u>84,882</u>	<u>72,868</u>	<u>(83,398)</u>	<u>(15,968)</u>	<u>58,384</u>

A transfer of £39 was made from unrestricted funds to restricted funds to cover the excess of expenditure over income on the Penrose Project fund. A transfer of £1,790 was made from the Autism Beds restricted fund to the ABILITY Blues restricted fund to reflect the fact that these income streams are part of the same fund. Transfers of £11,207 and £4,800 were made to unrestricted funds from the Holiday Provision and Inspire restricted funds. These funds had been classified as restricted in the previous year's accounts but the substance of the projects means that these funds are actually unrestricted in nature. The 2022 accounts reflect the reclassification of these funds as such.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

12 Restricted funds (continued)

The following restricted funds were operation during the year:

Name of fund	Purpose of fund
Autism Beds	To support a multi-sport disability programme for service users of Autism Beds
ABILITY Blues	To support a multi-sport disability programme
Classroom fund	To support the cost of the Foundation hub being refitted in 2022
England Rugby Families Fund	To support a multi-sport programme for families
Holiday Provision	To support a multi- sport provision from Bedford BC and Harpur Trust for vulnerable young people
Inspire	To support 16-19 year old SEN students through personal development programmes
Kickstart	Government funded employment support
Penrose Project	To support a multi-sport programme for residents of Penrose Housing Association
Run Row Ride	To support a campaign for funding meals for vulnerable people during the pandemic
Tackle Life	To support an early intervention programme supporting disadvantaged children
Try to Change	To support an adult weight management programme
Be You	To support a programme for building confidence and self-esteem, life skills and wellbeing in young women and girls

13 Net assets held by funds

	Current Assets £	Cash at Bank £	Current Liabilities £	Total £
Unrestricted funds	33,385	101,725	(17,615)	117,495
Restricted funds	-	58,384	-	58,384
	<u>33,385</u>	<u>160,109</u>	<u>(17,615)</u>	<u>175,879</u>

14 Financial commitments

At 31 December 2022 the charity had no financial commitments or contingent liabilities (2021: £nil).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2022

15 Related party transactions

Donations from trustees during the year amounted to £400 (2021: £277). There were no other related party transactions during the year.

16 Comparative Statement of Financial Activities

The Statement of Financial Activities for the period ended 31 December 2021 is presented for illustrative purposes.

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	25,984	429	26,413
Charitable activities	4,250	163,964	168,214
Total income	<u>30,234</u>	<u>164,393</u>	<u>194,627</u>
Expenditure on:			
Raising funds	3,168	479	3,647
Expenditure on charitable activities	19,636	114,831	134,467
Total expenditure	<u>22,804</u>	<u>115,310</u>	<u>138,114</u>
Net income	7,430	49,083	56,513
Transfers between funds	37	(37)	-
Net movement in funds	<u>7,467</u>	<u>49,046</u>	<u>56,513</u>
Reconciliation of funds:			
Fund balances as at 1 January 2021	<u>13,496</u>	<u>35,836</u>	<u>49,332</u>
Fund balances carried forward at 31 December 2021	<u>20,963</u>	<u>84,882</u>	<u>105,845</u>

