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**Unaudited financial statements for
the year ended 31 December 2023**

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Bedford Blues Foundation

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2023

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year to 31 December 2023 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 2023

Achievements and performance

Overview

2023 was another exciting year of development for our charity, considerably increasing our support to young people in Bedford and achieving our charity's aims and objectives. In our fourth operational year, we reached 3,790 young people across a variety of programmes and community focused interventions in Bedfordshire. We reached these young people through our two delivery mechanisms, our outreach programmes and community rugby programmes.

This created challenges through the year on balancing the increase in demand against the quality and impact of our delivery programmes. To manage this, we extended our delivery team across both departments and recruited a degree apprentice for the first time. We continued to work closely with our strategic partners including Bedford Blues, the Police and Crime Commissioner, Bedford Borough Council and Chiltern Learning Trust.

Impact

We are delighted to have reached over 3,790 children and young people throughout the year. This represents another significant step forward for us, increasing our reach by over 1,400. There were various reasons for this increase, including the first full year of delivery since Blues Community merged with our charity in April 2022. During this period our team rebranded several programmes including Rugby and Reading, as well as the introduction of our girl's programme throughout Bedford secondary schools.

Both our Community Rugby and Outreach departments have seen increases in their reach, contributing to our overall impact. Our 2023 reach in numbers has been as follows:

- 3,790 young people reach through our programmes.
- 13,470 throughput (number of unique visits to our sessions).
- 55% males / 45% Females.
- 48% from deprived wards in Bedfordshire.
- 32.5% from a culturally diverse community.
- 19% with a disability.

3,148 children (within the 3,790) experienced our community rugby department and programmes throughout the year across Bedford Borough and Central Bedfordshire. With the Women's World Cup coming to England in 2025, we are seeing opportunities for girls to play rugby which has been a focus of our community rugby team.

Working alongside six secondary schools across Bedford from January to March, we delivered 6 weeks of coaching for year 8 classes, culminating in an inclusive festival for all participants. This ensured that each girl in a Year 8 class was reached and could experience the sport. Across the delivery, each group was given an introduction to rugby, the fundamental skills needed and a step by step guide to contact rugby in a safe and controlled environment. Some participants said:

"I have made lots of new friends from other schools and I managed to score 4 tries which is something I couldn't do before. I hope to continue playing rugby now and want to find out more about a club to join. The coaches were really good and helped me go outside my comfort zone!"

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2023

Impact (continued)

"This has been my first experience of rugby and I enjoy it. I am going to try and start doing it outside of school."

Our outreach team continued to make significant strides forward, supporting young people from secondary schools within disadvantaged areas of Bedfordshire. Our outreach programmes focus on using rugby's core values to address challenges with attainment in school and behaviour, as well as combat issues with mental and physical wellbeing.

Our Tackle LIFE programme uses sport as a tool to develop soft skills in young teenagers who might struggle to develop these areas in school. Secondary schools refer these students to the programme and our Hub at Goldington Road where they experienced a variety of sports, mentoring and visits from external providers. Throughout 2023, we saw 88 young people through Tackle LIFE, 65% were male and 35% female. 79% of these participants lived within deprived wards in Bedford and 54% were from culturally diverse communities.

Our female only programme Be You embedded across a number of schools. The programme was designed by our female colleagues working at the Foundation, for females struggling with anxieties and confidence to develop soft skills. Be You focuses on boosting empowerment and providing an outlet for young women to express themselves and discover new skills and talents during their time on the programme. Across 2023 we saw 64 girls on the programme, 40% with a disability, 35% from culturally diverse communities and 68% from deprived wards in Bedford.

Our ABILITY Blues inclusive sport programme continued to support children with a disability get more active. We saw 50 participants through the programme, 75% were male and 35% came from deprived wards in Bedfordshire. One parent said:

"Lucy and I just wanted to say a massive thank you to yourselves and all the coaches past and present, who have made it so enjoyable. Reuben has really developed personally and socially over the time he's been doing multisport and that is in no small part down to the friendships he's made with everyone on Thursday evenings."

Plans for the future and strategic planning

The charity is now planning for 2024 - 2027 and structuring a strategic plan that focuses on high quality services and strong relationships. With a settled staffing structure, we are now about to work on long term funding options and services that create a lasting impact with our participants. Our new strategy will set ambitious targets whilst enabling growth in a controlled way, underpinned by a sound people plan and operational excellence.

Financial Review

Unrestricted income amounted to £196,143 for the year (2022: £301,182) and restricted income was £119,705 (2022: £72,868). Of the total income, £61,424 was income from donations (2022: £95,361) and £254,424 was grant and other charitable income (2022: £237,527). Total expenditure was £342,339 (2022: £304,016) of which £243,916 was unrestricted (2022: £220,618) and £98,423 was restricted (2022: £83,398).

At the year end total unrestricted funds were £65,672 (2022: £117,495) and restricted funds were £83,716 (2022: £58,384).

Bedford Blues Foundation

Trustees' report

For the year ended 31 December 2023

2023 enabled us to roll out a second year of our fundraising plan with no restrictions, taking the learnings from 2022. Our goal is to strengthen our unrestricted reserves to provide at least a six month buffer to enable our charity to be sustainable. 2023 saw significant investment in our team, growing our community rugby department and investing in our team's personal development, creating an environment for each member of staff to grow in their roles and our organisation. Our income exceeded £315,848 aligned with our targets and was secured through our four main fundraising strands, individual fundraising, projects and grants, sponsorship, and events.

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 £125,000. At 31 December 2023 the free reserves of the charity were £65,672 (2022: £117,495). The current level of reserves held is therefore slightly higher than the desired minimum level and steps are being taken to build free reserves further towards the target level of six months 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 2023

Reference and administrative details

Charity number: 1188520
Company number: 11707550

Trustees and administrators

Trustees:

J Stonor – Chairman
G Alred
V Brading
S Lousada
A Novell (resigned 31 August 2023)
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 2023

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 overall accountability of the Foundation is the responsibility of the trustees, working through the Head of Foundation who has the day-to-day responsibility for the operational management of the Foundation and leadership of employees.

Recruitment and appointment of trustees

New trustees are appointed through an open recruitment process, managed through the Foundation's Nominations Committee. The Foundation is dedicated to being an equitable organisation, and aiming to become representative of the community it serves.

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.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2023

Charity growth

The Foundation increased capacity in 2023, from seven full-time staff to nine. Our community rugby team grew to four members of staff, including our degree apprentice. 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 9 May 2024
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 2023 which are set out on pages 9 to 19.

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').

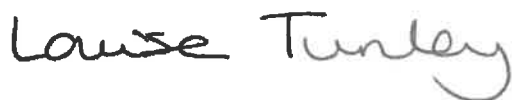
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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: 9 May 2024

Bedford Blues Foundation

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 December 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies		50,904	10,520	61,424	95,361
Charitable activities		103,164	109,185	212,349	237,527
Other trading activities		42,075	-	42,075	41,162
Total income		<u>196,143</u>	<u>119,705</u>	<u>315,848</u>	<u>374,050</u>
Expenditure on:					
Raising funds		16,549	3,966	20,515	14,198
Expenditure on charitable activities	5	227,367	94,457	321,824	289,818
Total expenditure		<u>243,916</u>	<u>98,423</u>	<u>342,339</u>	<u>304,016</u>
Net income		(47,773)	21,282	(26,491)	70,034
Transfers between funds		(4,050)	4,050	-	-
Net movement in funds		<u>(51,823)</u>	<u>25,332</u>	<u>(26,491)</u>	<u>70,034</u>
Reconciliation of funds:					
Fund balances brought forward		117,495	58,384	175,879	105,845
Fund balances carried forward	11,12	<u>65,672</u>	<u>83,716</u>	<u>149,388</u>	<u>175,879</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 2023

	Notes	2023 £	2022 £
Current assets:			
Debtors	9	28,198	33,385
Cash at bank and in hand		160,801	160,109
Total current assets		<u>188,999</u>	<u>193,494</u>
Liabilities:			
Creditors: amounts falling due within one year	10	(39,611)	(17,615)
Net current assets		<u>149,388</u>	<u>175,879</u>
Total net assets		<u>149,388</u>	<u>175,879</u>
The funds of the charity:			
Unrestricted funds	11	65,672	117,495
Restricted funds	12	83,716	58,384
Total charity funds	13	<u>149,388</u>	<u>175,879</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 9 May 2024
and signed their behalf by



A Smart
Trustee (Treasurer)

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

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 2023

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 2023

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 2023

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

2023	Staff costs £	Other staff costs £	Activity costs £	Support costs £	2023 Total £
Sport, school and community activities	74,405	27,614	32,695	-	134,714
Support costs	115,118	4,947	-	65,144	185,209
Governance costs (note 6)	1,000	-	-	900	1,900
	<u>190,523</u>	<u>32,561</u>	<u>32,695</u>	<u>66,044</u>	<u>321,823</u>
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>

Of the above expenditure for the year ended 31 December 2023, £74,405 of staff costs were restricted (2022: £41,537), £5,347 of other staff costs were restricted (2022: £8,183), £12,447 of direct activity costs were restricted (2022: £27,852) and £2,258 of support costs were restricted (2022: £5,826). The balance of £227,366 was unrestricted (2022: £206,420).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

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 £	2023 Total £	Basis of apportionment
Staff costs	115,118	1,000	116,118	Time spent
Other staff costs	4,947	-	4,947	Invoiced cost
Rent	8,700	-	8,700	Invoiced cost
Travel costs	7,515	-	7,515	Invoiced cost
Office costs	27,975	-	27,975	Invoiced cost
Bank charges	1,952	-	1,952	Invoiced cost
Insurance	3,159	-	3,159	Invoiced cost
IT costs	2,850	-	2,850	Invoiced cost
Professional fees	10,984	-	10,984	Invoiced cost
Independent Examination fees	-	420	420	Governance
Independent Examiner's fee for accounts preparation services	-	480	480	Governance
Sundry costs	2,009	-	2,009	Invoiced cost
	<u>185,209</u>	<u>1,900</u>	<u>187,109</u>	
	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>	

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

7 Staff costs and numbers

	2023 £	2022 £
Staff costs:		
Wages and salaries	176,552	141,949
Social security costs	10,859	6,767
Pensions	3,112	2,828
	<u>190,523</u>	<u>151,544</u>
	2023 Number	2022 Number
Staff numbers by function:		
Management and Administration	8	6
	<u>8</u>	<u>6</u>

No employee received remuneration of more than £60,000 (2022: 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

	2023 £	2022 £
Trade debtors	24,640	31,786
Prepayments	3,558	1,599
	<u>28,198</u>	<u>33,385</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,590	8,800
Taxation and social security	3,792	3,216
Accruals	2,273	4,750
Other creditors	25,956	849
	<u>39,611</u>	<u>17,615</u>

Included in other creditors are pension costs of £1,153 (2022: £849).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

11 Unrestricted funds

	Balance at 1 Jan 2023 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2023 £
		Incoming £	Outgoing £		
General fund	117,495	196,143	(243,916)	(4,050)	65,672
	<u>117,495</u>	<u>196,143</u>	<u>(243,916)</u>	<u>(4,050)</u>	<u>65,672</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 £125,000). The current level of reserves held is therefore slightly higher than the desired minimum level and steps are being taken to build free reserves further towards the target level of six months by retaining unrestricted funds in the short term.

12 Restricted funds

	Balance at 1 Jan 2023 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2023 £
		Incoming £	Outgoing £		
ABILITY Blues	6,471	9,420	(17,473)	-	(1,582)
Classroom fund	1,470	-	(1,326)	-	144
England Rugby Families Fund	7,402	10,520	(13,787)	-	4,135
Kickstart	1,931	-	-	-	1,931
Run Row Ride	6,944	-	-	-	6,944
Tackle Life	27,554	51,400	(37,169)	19,700	61,485
Try to Change	4,717	-	(1,480)	-	3,237
Be You	1,895	31,365	(27,188)	1,350	7,422
Sports Based Prevention	-	17,000	-	(17,000)	-
	<u>58,384</u>	<u>119,705</u>	<u>(98,423)</u>	<u>4,050</u>	<u>83,716</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 £17,000 was made from the Sports Based Prevention restricted fund to the Tackle Life restricted fund to reflect the fact that these income streams are part of the same fund. Transfers of £2,700 and £1,350 were made to restricted funds Tackle Life and Be YOU from unrestricted. These transfers were made due to reclassification of the income.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

12 Restricted funds (continued)

The following restricted funds were operation during the year:

Name of fund	Purpose of fund
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
Kickstart	Government funded employment support
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
Sports Based Prevention Pilot	To support a sports programme providing support to victims of crime

13 Net assets held by funds

	Current Assets £	Cash at Bank £	Current Liabilities £	Total £
Unrestricted funds	28,198	77,085	(39,611)	65,672
Restricted funds	-	83,716	-	83,716
	<u>28,198</u>	<u>160,801</u>	<u>(39,611)</u>	<u>149,388</u>

14 Financial commitments

At 31 December 2023 the charity had no financial commitments or contingent liabilities (2022: £nil).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2023

15 Related party transactions

Donations from trustees during the year amounted to £422 (2022: £400). 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 2022 is presented for illustrative purposes.

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	90,361	5,000	95,361
Charitable activities	169,659	67,868	237,527
Other trading activities	41,162	-	41,162
Total income	301,182	72,868	374,050
Expenditure on:			
Raising funds	14,198	-	14,198
Expenditure on charitable activities	206,420	83,398	289,818
Total expenditure	220,618	83,398	304,016
Net income	80,564	(10,530)	70,034
Transfers between funds	15,968	(15,968)	-
Net movement in funds	96,532	(26,498)	70,034
Reconciliation of funds:			
Fund balances as at 1 January 2022	20,963	84,882	105,845
Fund balances carried forward at 31 December 2022	117,495	58,384	175,879