

Contents

Trustees’ report	1 - 8
Independent Examiner’s report	9
Statement of financial activities	10
Balance sheet	11
Notes to financial statements	12 – 20

**Unaudited financial statements for
the year ended 31 December 2024**

Bedford Blues Foundation

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2024

The trustees are pleased to present their annual directors' report, together with the financial statements of the charity for the year to 31 December 2024 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 2024

Achievements and performance

Overview

2024 saw another year of growth for Blues Foundation across key areas of our operation and reach into the local community. Across the year we saw 4,200 young people through our programmes and activation that spanned throughout our alternative provision and our rugby specific programmes.

2024 also enabled the charity to expand and develop our capacity, increasing our reach through investing in our staffing structure. This planned expansion directly related to the growing need for our services within education settings and a reflection of the reputation locally of being a high quality and trusted deliverer.

We continued to develop our content to ensure it meets the needs of our schools and wider organisations. This significantly enabled us to ensure each programme has relevant and current objectives that relate directly back to our values and the school's outcome.

We saw an increase in our fundraising activities and income through services. This provided us with the opportunity to invest in the wider team to meet the increased demand for our charities support to young people.

Impact

Our aim throughout 2024 was to reach and benefit at least 4,000 children and young people and we were pleased to see our reach grow by over 400 compared to 2023. We closed the year with a reach of 4,200 participants, all of whom collectively visited our sessions over 20,000 times. These figures are reflective of our two delivery methods which includes our community rugby programmes, and outreach interventions.

Both our Community Rugby and Outreach departments saw increases in their reach and impact. Our 2024 performance indicators are as follows:

- 4,200 children and young people reached through our programmes.
- 20,424 throughput (number of unique visits to our sessions).
- 52% males / 48% Females.
- 38% from deprived wards in Bedfordshire.
- 23% from a culturally diverse community.
- 21% with a disability.

3,593 children (within the 4,200) experienced our community rugby and school sport programmes throughout the year across Bedford Borough and Central Bedfordshire. This increase since 2023 reflects the introduction of the Rugby Football Union's School Rugby Managers (SRMs) programmes, where Blues Foundation are a funded partner of programme. This programme has enabled us to reach more schools and provide rugby to new audiences. Specifically, girls' rugby and promoting these in typically non rugby playing schools. The SRMs programme includes 39 other funded partners across the country, we are very grateful to be part of the programme and collectively increase rugby participation ahead of the women's rugby world cup in 2025.

As primary schools recognise the whole-school benefits from increased activity levels from pupils, we were delighted to increase our provision in this area, exposing more children and young people to our unique offer as a charity. We also focused on sharing Rugby's values and using our professional rugby players as inspiration for children to raise aspirations.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2024

Impact (continued)

Rugby's values:

1. Teamwork: Essential to the sport, teamwork involves welcoming new members, working selflessly for the team, and taking pride in collective efforts both on and off the field
2. Respect: Mutual respect forms the basis of rugby, including respect for the sport, its traditions, match officials, opposition players, supporters, coaches, and clubhouses
3. Enjoyment: Rugby is played and supported for enjoyment, encouraging players to have fun, adopt a healthy lifestyle, and build life skills
4. Discipline: Strong discipline underpins rugby, ensuring controlled physical endeavour, honesty, fairness, and adherence to the laws of the game
5. Sportsmanship: The foundation of rugby, sportsmanship involves camaraderie, fair play, generosity in victory, dignity in defeat, and prioritizing the well-being and development of players

One year 5 teacher from Hazeldene Primary school wrote:

"It was lovely to see the children engage and embrace the opportunity to learn more about rugby. We are so lucky to have Bedford Blues as part of our community. The coaches were inclusive and encouraged all the children. The weekly lessons were something that the children looked forward to and it was great to see how many of them attended the additional after-school club."

An Assistant Head Teacher, Livingstone Primary School also said:

"Bedford Blues Foundation's Rugby and Numbers programme has been amazing for our pupils, helping them build confidence in maths while learning teamwork, respect, and resilience. The mix of maths, rugby, and mentoring has supported our pupils' growth both academically and personally. We're so grateful for the work Tom and his team have provided."

Our work supporting vulnerable teenagers continues to make a considerable difference in the local community. Our outreach programmes grew after an increase in enquiries from secondary schools. The programmes use rugby's core values to address challenges with attainment in school and behaviour, as well as combat issues with mental and physical wellbeing.

We continued to embed our Tackle LIFE programme in schools throughout Bedford Borough and Central Bedfordshire. The 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 experience a variety of sports, mentoring and visits from external providers. Throughout 2024, we saw 102 young people through Tackle LIFE, 68% were male and 32% female. 82% of these participants lived within deprived wards in Bedford and 52% were from culturally diverse communities. Feedback from schools continues to be positive and the need for these programmes is increasing.

We continually monitor the progress of students throughout Tackle LIFE, we do this through our self-evaluation process which is completed by each young person. This allows us to understand how students felt at the start and end of the programme and provide an improvement score. Across the programme in 2024 students improved their employability by 65%, resilience by 60% and Mental Health by 55%. We also track their improvements in communication, leadership and physical health.

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2024

Impact (continued)

This case study comes from a student located in one of Bedford's most deprived wards and highlights improvements made during the programme.

Student B was referred onto the programme for concerns around her disengagement in school and issues with poor mental health. It was evident that B was strong academically but school may not be a thriving environment for her. She engaged in all sessions but was often led astray by another peer in the session who did not want to participate.

We saw B's real growth in the 'mental health' week where she opened up about her experiences and identified the relationship between her actions and possible consequences. We have since seen a positive shift in her behaviour, where she has adopted a mature growth mindset, demonstrated resilience and has made more positive choices inside and outside of school, where she has surrounded herself with positive friendships and improved her relationship with family.

Plans for the future and strategic planning

This was the final year of our initial 2021 – 2024 strategy. This three-year strategy aimed to guide our charity through the pandemic and steer us into a period of growth that responded to the need locally. We are delighted to have exceeded these targets and 2024 proved that there continued to be a considerable need for our services and programmes by young people in Bedfordshire.

2024 saw our plans for our 2025 – 2028 strategy take place, where 2021 – 2024 has provided a platform and base to continue supporting some of the county's most vulnerable young people, as well as enhance our offer and presence across the town. In 2024 we consulted with new and existing stakeholders to shape our strategy and understand where our support can fill wider gaps in provisions.

Charity growth

The Foundation continued its planned growth in 2024, with seven full-time staff and six part-time. This expansion of part-time staff had enabled us to increase the number of schools and young people we were able to support throughout the year. Our strategy for 2025 – 2028 is now in development, 2024 has left the charity in a strong strategic place to build into our next four-year strategy.

As highlighted above, the introduction of our Fundraising Manager on a part time basis enabled us to make new connections in local business and with community organisations. Their creation of our Sponsor a Student scheme has provided an opportunity for businesses of a variety of levels to support our work and contribute towards our drive to promote positive lifestyle choices.

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

Bedford Blues Foundation

Trustees' report For the year ended 31 December 2024

Financial Review

Unrestricted income amounted to £296,285 for the year (2023: £196,143) and restricted income was £114,900 (2023: £119,705). Of the total income, £70,622 was income from donations (2023: £61,424) and £340,563 was grant and other charitable income (2023: £254,424).

Total expenditure was £453,952 (2023: £342,339) of which £326,010 was unrestricted (2023: £243,916) and £127,942 was restricted (2023: £98,423).

At the year end total unrestricted funds were £43,843 (2023: £65,672) and restricted funds were £62,778 (2023: £83,716).

2024 saw us raise £411,000 across the calendar year, this was an increase of £88,000 secured through fundraising activities. This reflects significant growth in our services, providing more opportunity for schools to access our programmes and mirrors the expected growth predicted in our charity. Our planned investment in capacity and staffing saw our expenditure increase to c. £450,000, providing us with a strong platform to meet the needs of our local community. Heading into 2025, the trustee's and operational team have an ambitious target to overturn the deficit and deliver against its sustainability and fundraising targets.

We saw a general increase in our donations through events and fundraising activities across the year. We launched our first Blues Banger Rally in 2024 which saw 9 cars journey across Europe in aid of our charity. This was a large undertaking and resulted in £38,000 raised for Blues Foundation. We also saw uplifts in other events, including our Golf Day and Charity Ball.

This increase came as a result of new events, and investment in a new role focused on Fundraising. Our Fundraising Manager joined the Foundation in January 2024 to enhance our profile amongst local businesses and secure long term unrestricted investment into our charity. We understand the need for long term funding into our organisation, equally acknowledge that this role will take time to integrate locally, we expect to see a return on investment in year two if the role and will be reviewing progress quarterly throughout 2024 and 2025.

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 2024 the free reserves of the charity were £43,843 (2023: £65,672). 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 2024

Reference and administrative details

Charity number: 1188520
Company number: 11707550

Trustees and administrators

Trustees:

J Stonor – Chairman
G Alred
V Brading
S Lousada
M Ormerod
WJ Pearson
A Smart
R McKinley (appointed 12 September 2024)
A Wilkinson (appointed 5 December 2024)

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 2024

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 2024

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 5 June 2025
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 2024 which are set out on pages 10 to 20.

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.

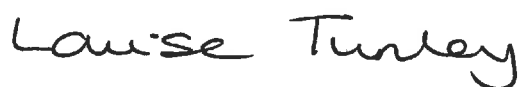
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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: 5 June 2025

Bedford Blues Foundation

Statement of financial activities (including Income and Expenditure Account) For the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies		70,622	-	70,622	61,424
Charitable activities		102,568	114,900	217,468	212,349
Other trading activities		123,095	-	123,095	42,075
Total income		<u>296,285</u>	<u>114,900</u>	<u>411,185</u>	<u>315,848</u>
Expenditure on:					
Raising funds		57,745	480	58,225	20,515
Expenditure on charitable activities	5	268,265	127,462	395,727	321,824
Total expenditure		<u>326,010</u>	<u>127,942</u>	<u>453,952</u>	<u>342,339</u>
Net income		(29,725)	(13,042)	(42,767)	(26,491)
Transfers between funds		7,896	(7,896)	-	-
Net movement in funds		(21,829)	(20,938)	(42,767)	(26,491)
Reconciliation of funds:					
Fund balances brought forward		65,672	83,716	149,388	175,879
Fund balances carried forward	11,12	<u>43,843</u>	<u>62,778</u>	<u>106,621</u>	<u>149,388</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 2024

	Notes	2024 £	2023 £
Current assets:			
Debtors	9	46,139	28,198
Cash at bank and in hand		91,970	160,801
Total current assets		<u>138,109</u>	<u>188,999</u>
Liabilities:			
Creditors: amounts falling due within one year	10	(31,488)	(39,611)
Net current assets		<u>106,621</u>	<u>149,388</u>
Total net assets		<u>106,621</u>	<u>149,388</u>
The funds of the charity:			
Unrestricted funds	11	43,843	65,672
Restricted funds	12	62,778	83,716
Total charity funds	13	<u>106,621</u>	<u>149,388</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 5 June 2025
and signed their behalf by



A Smart
Trustee (Treasurer)

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

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 2024

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 2024

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 2024

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

2024	Staff costs £	Other staff costs £	Activity costs £	Support costs £	2024 Total £
Sport, school and community activities	158,736	19,209	39,733	-	217,678
Support costs	88,156	3,190	-	84,803	176,149
Governance costs (note 6)	1,000	-	-	900	1,900
	<u>247,892</u>	<u>22,399</u>	<u>39,733</u>	<u>85,703</u>	<u>395,727</u>
2023	Staff Costs £	Other staff costs £	Activity costs £	Support Costs £	2023 Total £
Sport, school and community activities	127,285	27,614	32,695	-	187,594
Support costs	62,238	4,947	-	65,145	132,330
Governance costs (note 6)	1,000	-	-	900	1,900
	<u>190,523</u>	<u>32,561</u>	<u>32,695</u>	<u>66,045</u>	<u>321,824</u>

Of the above expenditure for the year ended 31 December 2024, £96,591 of staff costs were restricted (2023: £74,405), £8,708 of other staff costs were restricted (2023: £5,347), £20,947 of direct activity costs were restricted (2023: £12,447) and £1,216 of support costs were restricted (2023: £2,258). The balance of £268,265 was unrestricted (2023: £227,367).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

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.

2024	Support costs £	Governance costs £	2024 Total £	Basis of apportionment
Staff costs	88,156	1,000	89,156	Time spent
Other staff costs	3,190	-	3,190	Invoiced cost
Rent	9,600	-	9,600	Invoiced cost
Travel costs	3,221	-	3,221	Invoiced cost
Office costs	31,195	-	31,195	Invoiced cost
Bank charges	2,881	-	2,881	Invoiced cost
Insurance	4,928	-	4,928	Invoiced cost
IT costs	5,403	-	5,403	Invoiced cost
Professional fees	24,781	-	24,781	Invoiced cost
Independent Examination fees	-	420	420	Governance
Independent Examiner's fee for accounts preparation services	-	480	480	Governance
Sundry costs	2,794	-	2,794	Invoiced cost
	<u>176,149</u>	<u>1,900</u>	<u>178,049</u>	
2023	Support costs £	Governance costs £	2023 Total £	Basis of apportionment
Staff costs	62,238	1,000	63,238	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	2,010	-	2,010	Invoiced cost
	<u>132,330</u>	<u>1,900</u>	<u>134,230</u>	

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

7 Staff costs and numbers

	2024 £	2023 £
Staff costs:		
Wages and salaries	230,903	176,552
Social security costs	13,650	10,859
Pensions	3,339	3,112
	<u>247,892</u>	<u>190,523</u>
	2024 Number	2023 Number
Staff numbers by function:		
Management and Administration	10	8
	<u>10</u>	<u>8</u>

The charity considers its key management personnel to comprise the Head of Foundation and the Operations Manager. The total employment benefits of the key management personnel were £71,519. No employee received remuneration of more than £60,000 (2023: none).

8 Trustees

The trustees received no remuneration nor any reimbursed expenses during the year (2023: £nil).

9 Debtors

	2024 £	2023 £
Trade debtors	42,940	24,640
Prepayments	3,199	3,558
	<u>46,139</u>	<u>28,198</u>

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,271	7,590
Taxation and social security	1,800	3,792
Accruals	2,847	2,273
Other creditors	12,570	25,956
	<u>31,488</u>	<u>39,611</u>

Included in other creditors are pension costs of £570 (2023: £1,153).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

11 Unrestricted funds

	Balance at 1 Jan 2024 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2024 £
		Incoming £	Outgoing £		
General fund	65,672	296,285	(326,010)	7,896	43,843
	<u>65,672</u>	<u>296,285</u>	<u>(326,010)</u>	<u>7,896</u>	<u>43,843</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 2024 £	Movement in year		Transfers between funds £	Balance at 31 Dec 2024 £
		Incoming £	Outgoing £		
ABILITY Blues	(1,582)	2,000	(1,039)	-	(621)
Classroom fund	144	-	(1,123)	979	-
England Rugby Families Fund	4,135	10,000	(15,843)	-	(1,708)
Kickstart	1,931	-	-	(1,931)	-
Run Row Ride	6,944	-	-	(6,944)	-
Tackle Life	61,485	33,700	(78,605)	34,000	50,580
Try to Change	3,237	-	-	-	3,237
Be You	7,422	35,200	(31,332)	-	11,290
Sports Based Prevention	-	34,000	-	(34,000)	-
	<u>83,716</u>	<u>114,900</u>	<u>(127,942)</u>	<u>(7,896)</u>	<u>62,778</u>

A transfer of £979 was made from unrestricted funds to restricted funds to cover the excess expenditure over income on the Classroom fund. Transfers of £1,931 and £6,944 were made from restricted funds Kickstart and Run Row Ride to unrestricted. These transfers were made due to reclassification of costs. A transfer of £34,000 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.

Funding is expected for the ABILITY Blues and England Rugby Families Fund in the following financial year to clear the deficit balances which existed at 31 December 2024.

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

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	46,139	29,192	(31,488)	43,843
Restricted funds	-	62,778	-	62,778
	<u>46,139</u>	<u>91,970</u>	<u>(31,488)</u>	<u>106,621</u>

14 Financial commitments

At 31 December 2024 the charity had no financial commitments or contingent liabilities (2023: £nil).

Bedford Blues Foundation

Notes to the financial statements For the year ended 31 December 2024

15 Related party transactions

Donations from trustees during the year amounted to £750 (2023: £422). 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 2023 is presented for illustrative purposes.

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	50,904	10,520	61,424
Charitable activities	103,164	109,185	212,349
Other trading activities	42,075	-	42,075
Total income	<u>196,143</u>	<u>119,705</u>	<u>315,848</u>
Expenditure on:			
Raising funds	16,549	3,966	20,515
Expenditure on charitable activities	227,367	94,457	321,824
Total expenditure	<u>243,916</u>	<u>98,423</u>	<u>342,339</u>
Net income	(47,773)	21,282	(26,491)
Transfers between funds	(4,050)	4,050	-
Net movement in funds	<u>(51,823)</u>	<u>25,332</u>	<u>(26,491)</u>
Reconciliation of funds:			
Fund balances as at 1 January 2023	<u>117,495</u>	<u>58,384</u>	<u>175,879</u>
Fund balances carried forward at 31 December 2023	<u><u>65,672</u></u>	<u><u>83,716</u></u>	<u><u>149,388</u></u>

