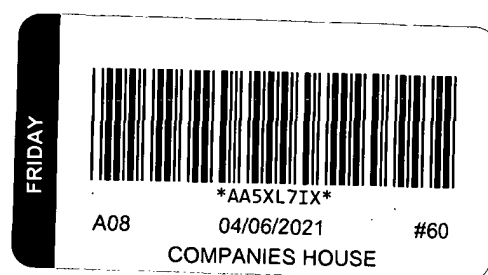


REGISTERED COMPANY NUMBER: 09578656 (England and Wales)
REGISTERED CHARITY NUMBER: 1169850

OSPREYS IN THE COMMUNITY
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG



OSPREYS IN THE COMMUNITY

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FOR THE YEAR ENDED 30 JUNE 2020**

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OSPREYS IN THE COMMUNITY

CHAIRMAN'S REPORT FOR THE YEAR ENDED 30 JUNE 2020

On behalf of our Board of Trustees, I am delighted to present the Annual Report for Ospreys in the Community.

Despite this being the most difficult year since our organisation was constituted, I hope, like myself and our Trustees, you will be impressed with what has been achieved.

Even during the pandemic, our impressive staff have continued to plan, innovate and deliver for groups and individuals throughout Ospreyllia. Indeed, for many those activities have provided a lifeline and much needed boost physically, emotionally and mentally during such difficult times. They deserve our congratulations and continued support and we look forward to less challenging times, which I am certain will enable OITC to further develop and grow..

We are always proactive in building effective partnerships with current and potential organisations from many different sectors, and in thanking those that are so supportive of the work being carried out, why not join with us in developing future projects that will have a positive impact within our communities throughout the region?

Best wishes, keep safe!

Karl Napieralla OBE

Chair
Ospreys in the Community

OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

GROUP STRUCTURE

The charitable company was a subsidiary of Llandarcy Limited, which was the sole subscriber and guarantor of the charity. The other subsidiaries of Llandarcy Limited within the period were Ospreys Rugby Limited and Bridgend Ravens Rugby Club Limited.

On 15 April 2020, Ospreys Rugby Limited replaced Llandarcy Limited as the sole subscriber and guarantor of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to promote community participation and provide education in healthy recreation by providing facilities for the playing of rugby and other sports in Swansea and the surrounding area.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have had regard to it when reviewing the aims and objectives of the charity, and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the objectives set by the charity, specifically the promotion of community participation in healthy recreation by providing facilities for the playing of rugby and other sports capable of improving health as well as advancing the education of children and young people and improving the wellbeing of all individuals.

Volunteers

Volunteers play a huge part in the work the charity can get through; we recognise the value that volunteering has with any organisation and are proud to play our part in supporting volunteers.

Our 100-hour volunteer pathway allows a targeted approach and a reward system for everyone who makes their way through it. 75 Secondary school pupils have had the opportunity to pick up their rugby leaders certificate through the charity's programmes. 17 more have taken up the 100-hour pathway programme and are making their way towards their Level 1 coaching qualification.

6 senior volunteers have joined the Sporting Memories project, completing over 600 hours each of volunteering. These volunteers again play a vital role in how many people we can engage with and support. There is a plan to expand this volunteer base despite the challenges of the pandemic.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Ospreys in the Community is a not-for-profit foundation that uses the power of sport and the Ospreys brand to empower people across our region to make positive life choices. Ospreys in the Community operates on an independent basis to the professional rugby organisation.

At Ospreys in the Community, we passionately believe in the power of sport and its ability to transform lives. Our range of programmes promote wellbeing and inclusivity and help to improve opportunities for our communities.

This document outlines our Pillars and programmes and some of the impact it has had on the people we work with through the 2019/20 season, where we have continued to support the vulnerable as we entered unprecedented times.

As we enter our 5th year of the foundation, we have an amazing opportunity to make a positive difference and we hope our community, supporters and stakeholders will support us on the journey.

Education

TACKLE

Tackle has 3 focus groups.

- Schools Programme 12 - 16 years
- Traineeship 16 - 18 Years - working with those who are NEET
- Employability 18 - 24 Years

2019/20 has been another positive year for our Education team, working with young people aged 12 - 24 who are disengaged with school, education and employment. TACKLE uses the power of sport and the Ospreys brand to engage young people in different ways of learning, supporting them through tough challenges. Linking enterprise, education and sport to highlight opportunity and potential in young people, the programme is designed to develop skills, ability and increase self-esteem, boost confidence and build resilience for success in later life.

Within 2019/20, the programme has continued to achieve its aims, working with 6 secondary schools, providing workplace visits, heavily supported by local businesses and Ospreys commercial partners such as the Ministry of Furniture and TUI. The team have delivered over 324 hours of classroom-based learning, coaching or workplace visits and the hours have also contributed to local volunteering. 72 young people have benefitted from the programme, with 96% returning to education, employment or training.

Traineeships once again supported young people throughout the year, with enterprise and employability skills, along with vocational qualifications - a total of 52 learners took part in the partnership with NPTC Group of colleges. These continue to provide valuable funds for the charity; in 19/20 funding totalling £49k was obtained to support young people. 80% of these learners have since returned to post 16 education or employment.

Phil Steele hosted our first ever TACKLE awards at the Village hotel in Swansea celebrating this year's successes, with both teachers and pupils in attendance.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

Rugby Leaders

The rugby leaders basic qualification involves classroom-based theory delivered by OITC staff, followed by 10 hours minimum of community coaching to receive the award. These rugby leaders become a fantastic work force within their local primary schools, coaching basic TAG rugby to years 3 - 6. A successful year has seen 75 secondary school pupils complete this award with a minimum of 10 hours coaching in a school or festival setting. A further 17 young coaches have completed our 100 hour volunteer pathway, giving them an opportunity to experience match days at the Ospreys, festivals and rugby camps, supporting them to become the coaches of the future.

Sport

As a community based sports foundation, we are passionate about getting people active. To that we have this year delivered 443 basic rugby sessions in a school setting across 3 unitary authorities. This has allowed 18,471 young people to experience rugby, some for the very first time.

Our Schools Programme supports playground physical activity with classroom-based work. Welcoming Sony & Warburtons support in our Try Pi Programme, we have engaged with schools to deliver digital competency coding workshops, healthy eating workshops and an interactive tour of the Liberty Stadium.

Our 'Club nights' are usually held at the start and end of every season, supporting our local rugby clubs to celebrate successes and to help recruit new members. 411 mini and juniors joined us and Ospreys players through October 2019, with five different clubs opening the doors for 36 new players to the game. Unfortunately our other club nights planned for March had to be postponed due to the onset of the COVID-19 pandemic.

Schools festivals are a great way to bring the end of a coaching block and celebrate success within the schools' programme. The first half of the year has seen 13 festivals take place with just over 3,000 attendees joining the mass celebrations. These festivals are hosted by secondary schools in the region with their in-house rugby leaders coaching and refereeing the primary children.

Rugby Camps

Before the pandemic took us into lockdown, we had managed to deliver 16 rugby camps, welcoming 664 young athletes. These camps also included events that were hosted by our local rugby clubs and leisure centres, making them both affordable and more accessible. Three senior camps have been held, which were introduced in the previous year, developing the skills of 70 13-17-year-olds and welcoming professional players to mentor and help support the development. These young athletes will have experienced a range of sports, working with different abilities and age groups on both an individual basis and working as a team.

Rugby camps play a vital part in volunteer hours and supporting those more committed to developing in a fun and engaging environment. 18 individuals have had the opportunity to experience a rugby camp from a volunteer coaching role, totalling 966 hours of voluntary work at a value of £8,887 worth of volunteering.

Health

Sporting memories

2019/20 welcomed sporting memories to OITC, supporting those who are living with dementia, loneliness or isolation. The project targeted five physical groups across the region, allowing attendees easier access to the groups and options to travel to more than one. A total of 96 individuals have benefited from the reminiscence and physical activity sessions, finding new friends who are living with the same issues. Sporting Memories sessions have also become a place of respite for loved ones and carers to take a step back and enjoy a fun and

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

engaging environment. A total of 619 hours of sporting memories were delivered up until March 2020, when we entered the first lockdown.

The sessions allow for

- Reminiscence and sharing of memories.
- Appropriate physical activity for all participants to support physical and mental wellbeing.
- Social inclusion - a space for people with dementia to be active in a community setting.
- Safety in the home - providing contact points between agencies to improve the safety of people living with dementia.

The first half of the year allowed for physical sessions; we had regular return of attendees and a positive uplift in both physical and mental stimulation, with carers and partners seeing a notable difference in mood and energy levels.

"My mum who is dad's main carer found last week's session extremely helpful. She always feels so alone, it really helped her".

"My husband suffers from depression. We have always looked for something to attend together. He has always been a big sports fan, this is the perfect project for him".

Sporting memories attendees were also invited to the Liberty Stadium, where 23 members had a behind-the-scenes access stadium tour.

Further funding has been sourced from the Building Safe Resilient Communities programme in Neath Port Talbot Council to add a sixth group in Briton Ferry, along with setting up walking rugby at Briton Ferry rugby club. This was due to launch in April, but lockdown has now pushed this back.

ICF Funding has been agreed for 2020/21 up until March 2021, allowing us to grow the programme and keep making a difference.

Walking Rugby

Supporting men's mental and physical wellbeing, we have supported the launch of two walking rugby groups - Rhigos RFC & Yogits walking rugby. These weekly sessions allow people who have left the game through injury or age to re-join and gain all the same benefits of socialising, exercise and mental stimulation.

Mental health awareness

All staff are now dementia aware following training in September from the Alzheimer's society. The charity is now recognised as working towards becoming dementia friendly.

Inclusion

Inclusive Community Clubs

Our Inclusive Community Clubs (ICCs) launched in 2018/19 season and have gone from strength to strength, with a regular 13 attendees at the weekly Heronsbridge Schools sessions, including Halloween events, flag bearing at the Liberty Stadium and a Christmas party. Llangatwg School adopted our second group moving from Morriston, where six attendees came to learn the basic Rugby skills and enjoy a fun and engaging environment. The 2019/20 season has seen one of our members attend their first mainstream rugby club session, a big leap from someone who was initially reserved in the classes. These sessions moved online in

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

March in line with government guidelines, with weekly challenges and conversations taking place. Heronsbridge ICC have also been a virtual mascot for Ospreys Rugby home games.

Disability World Cup

We ran our first ever disability event linked to the Rugby World Cup, with 280 young people attending from local schools. After the feedback of the event, we decided to run a Disability 6 Nations, with 350 attendees taking part in fun activities at Llandarcy academy, coached by 67 secondary schools' pupils and college students from Ysgol Bae Baglan and NPTC College. These students were upskilled with weekly coaching sessions in the lead up to the event. To date this is the largest disability event we have held and aim to follow this up when restrictions allow.

Port Talbot Panthers

OITC played a big part in the support and launch of the regions newest mixed ability rugby team. The support is continuing as the team grows in numbers, creating a brilliant environment for anyone to try the game.

Wales Deaf

Every year we support Wales Deaf, by hosting an event for deaf children or those with an impairment. 75 children attended this year's event, where they got to meet Ospreys players and Welsh deaf internationals. This again has been the largest of the four Welsh rugby regions by at least 50%.

Wheelchair Rugby

Five OITC staff have now undertaken their Wheelchair rugby activators course, allowing us to coach wheelchair rugby in a school environment; this will support Ospreys Youth Wheelchair team with new members and increase skill level.

Byte night

October 2019 saw the Liberty Stadium host its first corporate sleep out, where 90 people from our community raised £22,000 to support youth homelessness and mental health within our community. This is in partnership with the national charity Action for Children, as we build a partnership to deliver a school's programme across the region. Action for Children were introduced by one of the Ospreys current commercial partners, Philtronics Ltd.

Everyone Deserves a Christmas

Just before we broke up for Christmas, OITC staff helped local MPs, the Evening Post and other organisations to bring a festive smile to those in need. Over 250 families received a Christmas hamper as identified by local area coordinators, and members of the community.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

FINANCIAL REVIEW

Financial position

This was the charity's fifth full year of operating, and the initiatives and projects undertaken have continued to expand. The charity recorded a surplus of £39,734 for the 2019/20 period, compared to a surplus of £4,507 in the prior period.

Total income for the period has increased by 7% in 2019/20 compared to the prior year. This has been largely driven by increased grant income, up from £65k to £118k in the year. The new Integrated Care Fund (ICF) grant began in the year and the Big Lottery grant was higher this year. This increase has however been offset by a fall in operations income of £10k as a result of the pandemic and the reduced activities being undertaken by the charity.

Overall expenditure is down £15,781 (5%) on the prior year. This is largely a result of reduced staff costs incurred in the year, as well as the effects of the Coronavirus pandemic meaning reduced activities being undertaken from March 2020 onwards.

At the balance sheet date the charity had a surplus on reserves of £19,858 (2019: deficit of £19,876). Unrestricted reserves were in deficit of £24,695, with restricted reserves surplus being £44,553.

Principal funding sources

The charity receives funding from various sources such as grants, donations, corporate sponsorship revenue.

The main sources of grant funding during the year were the WRU, the Big Lottery Fund from The National Lottery and the Integrated Care Fund income from Swansea Bay University Health Board.

The charity also generates income from the running of sport festivals and events, summer camps and school programmes in the local community.

Details of the funds in use during the period can be found in the notes to the financial statements.

Reserves policy

The review of the reserves policy at the end of the previous financial year resulted in a need to address the level of unrestricted reserves, as they had fallen far below the target reserves level. At 30 June 2019, unrestricted reserves were in deficit by £47,096. This deficit had been eliminated by March 2020 and the unrestricted reserve was in surplus by £10,651. However, the impact of the pandemic on the ability of the charity to generate income from rugby camps and similar events led to a deficit in unrestricted funds within the last quarter of the year and the unrestricted funds at the balance sheet date stood at £24,695 in deficit.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should aim to be maintained at a level equivalent to between three and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees recognise that the balance sheet position, in relation to the unrestricted reserves deficit, needs to be addressed and have taken steps to resolve this by seeking to source increased unrestricted funding through new income sources, as well as continued support and donations from group companies. The trustees will be aiming to increase the charities unrestricted reserves in line with the reserves policy and current projections show that this will be achieved within the next 24 months.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

FINANCIAL REVIEW

Going concern

The charity has recorded unrestricted surpluses for the year of £20,596 and, as stated in the reserves policy note, the trustees projected that the current unrestricted deficit will be covered over the next year or so. Once the pandemic restrictions lift, which is imminent, an increase in activities and therefore income can be achieved, which will greatly assist in the ability of the charity to build up its reserves.

The latest management accounts show a positive outcome in the 2020/21 year to date and key income streams from grants and other funders have been secured.

The charity has the confirmed support of fellow group companies and should the pandemic continue to curtail the charity's activities, the trustees have received assurances that the group companies will provide cash support to reduce the burden of fixed costs of the charity.

The trustees currently consider that the current and projected financial position of the charity is satisfactory and therefore the going concern risk has been satisfactorily addressed.

FUTURE PLANS

Early discussions have started to form around a Veterans programme to get people active and socialising, this project will be in partnership with Swansea City AFC Community Trust and funded by the Armed Forces Covenant Fund.

Our programmes will be adapted to the current climate and aim to keep people engaged throughout the pandemic. Our most vulnerable participants will be supported to be safe and competent online, allowing them to not only engage with our programmes but with others and their families also.

We continue to work with our key stakeholders - Ospreys Rugby Limited, the Welsh Rugby Union, Swansea Bay University Health Board and others funders.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Management

The charity is administered and managed by elected committee members and trustees, in accordance with its constitution. The charities trustees are shown on page 9.

The parent company has the ultimate control over the charity, and the trustees are responsible for the management of the charities day to day activities.

Some of the trustees are also board members for Ospreys Rugby Limited; the trustees and members have given due consideration to the Charity Commission's guidance on conflicts of interest and have sufficient policies in place to mitigate any risk.

OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

New trustees are elected by existing trustees to provide the board with the skills necessary to operate the charity and achieve its objectives. All trustees have been appointed on a skills basis. Since appointment, they follow an induction process that highlights the following areas; roles and responsibilities, company values, 3-year strategy and areas of development. All of the current trustees have previously been trustees with other charities and therefore are able to bring a lot of experience to the Ospreys in the Community board.

Risk management

The trustees have identified and reviewed the risks to which the charity is exposed and have implemented appropriate systems and controls to manage those risks.

The main financial risk facing the charity is the sourcing of funds; the charity's main sources of income are grants, operational income in relation to contracts won through successful tenders, as well as corporate sponsorship. The trustees have attempted to mitigate this risk by diversifying income streams to ensure that the charity is not reliant on one source of income. The trustees continue to actively seek new opportunities for external funding.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09578656 (England and Wales)

Registered Charity number

1169850

Registered office

Liberty Stadium
Landore
Swansea
SA1 2FA

Trustees

A Davies
K A Napieralla
W R Blyth
C A Richards
J James
R J Lock
A J Millward
M Waygood (appointed 22/11/2019)

Company Secretary

P A Whapham

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 order of the board of trustees on 26 May 2021 and signed on its behalf by:



.....
C Richards - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
OSPREYS IN THE COMMUNITY**

Independent examiner's report to the trustees of Ospreys in the Community ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2020.

Responsibilities and basis of report

As the charity's 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 charity'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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of for and on behalf of Gerald Thomas 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:

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.

Rachel Doyle ACA FCCA
for and on behalf of Gerald Thomas
Gerald Thomas
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG
Date: 26 May 2021

OSPREYS IN THE COMMUNITY

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	28,894	-	28,894	37,755
Charitable activities	4	-	117,662	117,662	65,465
Charitable activities		-	117,662	117,662	65,465
Other trading activities	3	168,990	3	168,993	192,883
Total		197,884	117,665	315,549	296,103
EXPENDITURE ON					
Charitable activities	5	172,757	98,527	271,284	287,751
Charitable activities		172,757	98,527	271,284	287,751
Other		4,531	-	4,531	3,845
Total		177,288	98,527	275,815	291,596
NET INCOME		20,596	19,138	39,734	4,507
Transfers between funds	19	1,805	(1,805)	-	-
Net movement in funds		22,401	17,333	39,734	4,507
RECONCILIATION OF FUNDS					
Total funds brought forward		(47,096)	27,220	(19,876)	(24,383)
TOTAL FUNDS CARRIED FORWARD		<u>(24,695)</u>	<u>44,553</u>	<u>19,858</u>	<u>(19,876)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)

**BALANCE SHEET
30 JUNE 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	14	2,084	-	2,084	2,140
CURRENT ASSETS					
Debtors	15	9,238	12,876	22,114	8,996
Cash at bank and in hand		-	<u>32,877</u>	<u>32,877</u>	<u>33,198</u>
		9,238	45,753	54,991	42,194
CREDITORS					
Amounts falling due within one year	16	(25,221)	(1,200)	(26,421)	(51,247)
NET CURRENT ASSETS/(LIABILITIES)		<u>(15,983)</u>	<u>44,553</u>	<u>28,570</u>	<u>(9,053)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(13,899)	44,553	30,654	(6,913)
ACCRUALS AND DEFERRED INCOME	18	(10,796)	-	(10,796)	(12,963)
NET ASSETS/(LIABILITIES)		<u>(24,695)</u>	<u>44,553</u>	<u>19,858</u>	<u>(19,876)</u>
FUNDS	19				
Unrestricted funds				(24,695)	(47,096)
Restricted funds				<u>44,553</u>	<u>27,220</u>
TOTAL FUNDS				<u>19,858</u>	<u>(19,876)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

OSPREYS IN THE COMMUNITY (REGISTERED NUMBER: 09578656)

BALANCE SHEET - continued
30 JUNE 2020

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26 May 2021 and were signed on its behalf by:



.....
C Richards - Trustee

The notes form part of these financial statements

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES

Statutory information

The Ospreys in the Community is a charitable company, limited by guarantee, registered in England & Wales. The charitable company's registered number and registered office address can be found in the Trustees' Report.

The presentation currency of the financial statements is the Pound Sterling (£).

Accounting convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The charity is reliant on the ability to continue to source income streams, whether by way of grants, donations or other operational income. Grants and sponsorship contracts are generally awarded for 12 month periods that coincide with the accounting reference date and the rugby season.

At the current time, the charity is undertaking reduced activities due to the national and regional restrictions imposed by government, and expects this to continue during the 2020/21 financial year.

If future income levels were to fall short of budget and no alternative funding could be sourced, the charity would be forced to reduce staffing numbers and service levels in order to continue operating within its ongoing funding sources.

The trustees have sought Government support through the Coronavirus Job Retention Scheme grant and the Welsh Government's Economic Resilience Fund. The trustees have also obtained new grant funding streams.

The charity is reliant upon the support of its parent company, especially in relation to short term cash flow and the use of shared facilities. The trustees have received assurances from its parent company that cash flow support will be available to address any shortfall in projected surpluses.

The trustees have reviewed current and projected resources and taken into account assessed risks and have concluded that the charity is a going concern and the financial statements have therefore been prepared on this basis.

Significant judgements and estimates

The trustees make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next year are addressed below:

- i. Doubtful debts are reviewed on a regular basis and considered for write-off provision if the balance has been dormant for a significant period. Write-off is only provided when recoverability is considered remote.

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES - continued

Significant judgements and estimates

ii. The income recognition policy results in judgements being made with regard to project performance. Contractual targets and detailed KPIs are selected as appropriate in order to recognise income during the year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to the particular categories of income:

Non-performance related grants and donations

Grants and donations are recognised when the charity has unconditional entitlement to the resource.

Contractual income and sponsorship agreements

Such income is recognised in the period in which the underlying goods or services were delivered. Income derived from the provision of services is stated after trade discounts, other sales taxes and net of VAT.

Performance related grants

Grant income is recognised when the charity earns the right to consideration by its performance.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised, if such gifts are subsequently disposed of or realised.

Donated services or facilities

Such amounts are recognised as income and expenditure when the benefit to the charity can be reasonably quantified or measured and is considered material to the charity except in the case of volunteers where these have been disclosed in a note to the accounts.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value and subsequently measured at their settlement value.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories on a basis designed to reflect the use of that resource.

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

1. ACCOUNTING POLICIES - continued

Support and governance costs

Governance costs comprise of all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees. Support costs include all management and administrative costs of the charity.

Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity.

Tangible fixed assets

Fixed assets costing £250 or more (including VAT) are capitalised and stated at cost less accumulated depreciation calculated so as to write off their cost less any residual value over their expected useful lives. Depreciation is provided at the following annual rates:

Computer Equipment - 25% straight line

Fixtures and Fittings - 33% straight line

All fixed assets are employed in the furtherance of the charity's objectives.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations	28,894	37,441
Gift aid	-	314
	<u>28,894</u>	<u>37,755</u>

3. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Operational income	84,611	94,532
Sponsorship	36,000	46,317
Tournaments, competitions and other events	26,024	46,945
Other income	496	5,089
Government grants	<u>21,862</u>	-
	<u>168,993</u>	<u>192,883</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Grants	<u>117,662</u>	<u>65,465</u>

Grants received, included in the above, are as follows:

	YEAR ENDED 30/6/20 £	YEAR ENDED 30/6/19 £
Big Lottery	48,214	10,137
Swansea Bay University Health Board	54,448	-
Welsh Rugby Union	15,000	-
Cyngor Cymuned Onllwyn Community Council	-	11,014
Glyneath Town Council	-	11,014
WCVA	-	7,152
Department for Work and Pensions	-	14,500
Other grants	<u>-</u>	<u>11,648</u>
	<u>117,662</u>	<u>65,465</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Charitable activities	<u>264,674</u>	<u>6,610</u>	<u>271,284</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020 £	2019 £
Staff costs	175,327	208,958
Rental and hire of facilities	3,941	10,773
Events and competitions	5,363	10,202
Training	2,552	3,671
School programmes	8,100	7,513
Rugby camps	15,593	18,066
Monitoring and evaluation	7,200	150
Other project costs	10,350	6,898
Travel expenses	11,249	10,559
Ambassador fee	<u>24,999</u>	<u>-</u>
	<u>264,674</u>	<u>276,790</u>

7. SUPPORT COSTS

	YEAR ENDED 30/6/20 £	YEAR ENDED 30/6/19 £
Depreciation - owned assets	1,253	1,154
Bank charges	434	630
Advertising	2,028	3,292
Sundries	1,053	301
Telephone	1,630	2,197
Post and stationary	212	409
Management costs	-	132
Bad debts	-	2,067
Loan interest	<u>-</u>	<u>780</u>
	<u>6,610</u>	<u>10,962</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

8. GOVERNANCE COSTS

	YEAR ENDED 30/6/20 £	YEAR ENDED 30/6/19 £
Independent examiner's fee	2,500	2,200
Legal costs	<u>2,031</u>	<u>1,645</u>
	<u>4,531</u>	<u>3,845</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2020 nor for the year ended 30 June 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2020 nor for the year ended 30 June 2019.

10. STAFF COSTS

	2020 £	2019 £
Wages and salaries	166,458	192,660
Social security costs	6,638	13,511
Other pension costs	<u>2,231</u>	<u>2,787</u>
	<u>175,327</u>	<u>208,958</u>

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

	2020	2019
Employees	<u>20</u>	<u>18</u>

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

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,755	-	37,755
Charitable activities			
Charitable activities	7,000	58,465	65,465
Other trading activities	<u>190,927</u>	<u>1,956</u>	<u>192,883</u>
Total	235,682	60,421	296,103
EXPENDITURE ON			
Charitable activities			
Charitable activities	247,390	40,361	287,751
Other	<u>3,845</u>	<u>-</u>	<u>3,845</u>
Total	251,235	40,361	291,596
NET INCOME/(EXPENDITURE)	(15,553)	20,060	4,507
Transfers between funds	<u>7,152</u>	<u>(7,152)</u>	<u>-</u>
Net movement in funds	(8,401)	12,908	4,507
RECONCILIATION OF FUNDS			
Total funds brought forward	(38,694)	14,311	(24,383)
TOTAL FUNDS CARRIED FORWARD	<u>(47,095)</u>	<u>27,219</u>	<u>(19,876)</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

12. VOLUNTEERS

The value of volunteers' time given within the year has been estimated at 5,000 hours. The value of this volunteers time has not been recognised in the financial statements.

13. KEY MANAGEMENT PERSONNEL

Key management personnel are considered to be those personnel who are not trustees but sit within key operational and strategic roles. The total employee benefits of the key management personnel were £nil (2019 - £24,347).

14. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2019	904	3,422	4,326
Additions	<u>-</u>	<u>1,198</u>	<u>1,198</u>
At 30 June 2020	<u>904</u>	<u>4,620</u>	<u>5,524</u>
DEPRECIATION			
At 1 July 2019	522	1,664	2,186
Charge for year	<u>299</u>	<u>955</u>	<u>1,254</u>
At 30 June 2020	<u>821</u>	<u>2,619</u>	<u>3,440</u>
NET BOOK VALUE			
At 30 June 2020	<u>83</u>	<u>2,001</u>	<u>2,084</u>
At 30 June 2019	<u>382</u>	<u>1,758</u>	<u>2,140</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	12,650	2,234
Other debtors	9,464	6,135
Prepayments	<u>-</u>	<u>627</u>
	<u>22,114</u>	<u>8,996</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank balance deficit (see note 17)	13,224	22,003
Trade creditors	2,241	13,031
Social security and other taxes	2,648	5,695
VAT	444	6,383
Other creditors	195	195
Accrued expenses	<u>7,669</u>	<u>3,940</u>
	<u>26,421</u>	<u>51,247</u>

17. BANK BALANCE DEFICIT

The current year bank balance for unrestricted funds amounted to £13,224 (2019: £22,003) in deficit and £32,877 (2019: £33,198) in hand in relation to restricted funds. The bank and cash in hand at the balance sheet date was £19,653 (2019: £11,195).

18. ACCRUALS AND DEFERRED INCOME

DEFERRED INCOME

Deferred income includes grants, sponsorship and other service related income. Grants may be deferred where performance related conditions have not been met at the balance sheet date. Sponsorship and service income is recognised in the period to which it relates.

Movements in deferred income are as follows:

	2020	2019
	£	£
Opening balance brought forward	12,963	4,000
Income released to the statement of financial activities	(12,963)	(4,000)
Income deferred during the period	<u>10,796</u>	<u>12,963</u>
Balance carried forward	<u>10,796</u>	<u>12,963</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS

	At 1/7/19 £	Net movement in funds £	Transfers between funds £	At 30/6/20 £
Unrestricted funds				
General fund	(47,096)	20,596	1,805	(24,695)
Restricted funds				
BT grant	1,805	-	(1,805)	-
Wheelchair rugby	6,286	-	-	6,286
Big Lottery	18	14,873	-	14,891
ICF grant	-	7,270	-	7,270
Schools Hub Officer grants	<u>19,111</u>	<u>(3,005)</u>	<u>-</u>	<u>16,106</u>
	<u>27,220</u>	<u>19,138</u>	<u>(1,805)</u>	<u>44,553</u>
TOTAL FUNDS	<u>(19,876)</u>	<u>39,734</u>	<u>-</u>	<u>19,858</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,884	(177,288)	20,596
Restricted funds			
Big Lottery	48,214	(33,341)	14,873
ICF grant	54,451	(47,181)	7,270
Schools Hub Officer grants	<u>15,000</u>	<u>(18,005)</u>	<u>(3,005)</u>
	<u>117,665</u>	<u>(98,527)</u>	<u>19,138</u>
TOTAL FUNDS	<u>315,549</u>	<u>(275,815)</u>	<u>39,734</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/18 £	Net movement in funds £	Transfers between funds £	At 30/6/19 £
Unrestricted funds				
General fund	(38,694)	(15,554)	7,152	(47,096)
Restricted funds				
BT grant	5,358	(3,553)	-	1,805
Wheelchair rugby	8,353	(2,067)	-	6,286
Employment grant	-	7,152	(7,152)	-
Big Lottery	600	(582)	-	18
Schools Hub Officer grants	-	19,111	-	19,111
	<u>14,311</u>	<u>20,061</u>	<u>(7,152)</u>	<u>27,220</u>
TOTAL FUNDS	<u>(24,383)</u>	<u>4,507</u>	<u>-</u>	<u>(19,876)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	235,681	(251,235)	(15,554)
Restricted funds			
BT grant	-	(3,553)	(3,553)
Wheelchair rugby	-	(2,067)	(2,067)
Employment grant	7,152	-	7,152
Big Lottery	12,094	(12,672)	(582)
DWP2	14,500	(14,500)	-
Schools Hub Officer grants	22,028	(2,917)	19,111
Other restricted income	<u>4,648</u>	<u>(4,648)</u>	<u>-</u>
	<u>60,422</u>	<u>(40,361)</u>	<u>20,061</u>
TOTAL FUNDS	<u>296,103</u>	<u>(291,596)</u>	<u>4,507</u>

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

19. MOVEMENT IN FUNDS - continued

The funds included above which are designated as unrestricted are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charitable company.

The restricted funds above are held for the following purposes:

Big Lottery Fund

This fund was awarded for use in running a leadership programme for disadvantaged younger people and specifically to fund leadership awards, tutor training and equipment.

Integrated Care Fund (ICF) grant

This grant, received from Swansea Bay University Health Board, is provided with the aim of providing wider ranging integrated support for citizens with care or support needs. The activities of the charity are focused towards those citizens with Dementia through the Sporting Memories groups, providing reminiscence and physical activity sessions as well as respite for family members.

Schools Hub Officer

The fund is in relation to the employment of a schools Hub Officer whose role is to develop, deliver, and co-ordinate a programme of rugby activities with the aim of increasing participation in rugby in schools and improving the general wellbeing and academic achievement of those involved.

BT grant

This grant was in relation to the "Tackle" project. Tackle aims to create the first fully collaborative community rugby activity & education programme in joint partnership across all four Welsh regions that delivers pathways to education & opportunity through inspiration of rugby with dedicated staff to deliver.

Millennium grant wheelchair

This grant is in relation to the wheelchair rugby project. The project's aim is to fund taster sessions at local community venues across 3 local authorities. The project is aimed at including 8 - 16 year olds with physical and mental disabilities.

Employment grant

The employment grant was provided to assist in funding the recruitment and retaining of three new employees.

Department for Work and Pensions

The funding was to be utilised to help create a partnership which aims to improve employment outcomes, or prospects of future employment for long-term unemployed individuals.

Other restricted income

The fund includes various smaller restricted grants and donations for a variety of purposes.

OSPREYS IN THE COMMUNITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 JUNE 2020

20. RELATED PARTY DISCLOSURES

During the year, the charity received income from and incurred costs of £28,266 (2019 - £41,492) and £25,276 (2019 - £19,129) respectively in relation to Ospreys Rugby Limited. At the balance sheet date, an amount of £195 (2019 - £195) was owed to Ospreys Rugby Limited.

21. ULTIMATE CONTROLLING PARTY

The controlling party was Llandarcy Limited, which was the sole subscriber and guarantor of the charity.

On 15 April 2020, Ospreys Rugby Limited replaced Llandarcy Limited as the sole subscriber and guarantor of the charity.

The principal activity of Ospreys Rugby Limited is the operation of a professional rugby regional team, together with associated activities. Llandarcy Limited was the holding company for Ospreys Rugby Limited.

The registered office address of Llandarcy Limited and Ospreys Rugby Limited is:

Liberty Stadium,
Landore,
Swansea,
SA1 2FA.

Financial statements for both are available at Companies House via:

www.gov.uk/government/organisations/companies-house.