

Salisbury Rugby Football Club Ltd

AGM 2023

Notes relating to the Accounts for the year ending 30.4.23

This has been a year of continued investment in the club and its facilities and whilst, on the face of it, a loss of £37k is disappointing we have utilised a small part of the profits generated in the previous 4 years.

In this connection I thought it would be helpful to summarise the accounts for the club for the last 5 years as per the attached sheets.

You will see on page 1 that the cumulative net profit for the 4 years ending April 22 (retained by the club) was £161,599 and the loss this year represents only 23% of this accumulated figure. Our reserves remain sound at £375k.

You will see that there has been extra investment in the following areas which has contributed to this year's loss:

- a) Playing kit and equipment - £18k for all sections of the club - usually about £9k
- b) Computer costs - £13.5k – up graded the club system with Office 365
- c) Light Heat and Power costs continue to increase each year - plus £5k this year
- d) Property maintenance is crucial to ensure that the facilities are maintained - £28k invested this year.
- e) Sponsorship Manager omitted to submit an invoice covering the last 3 years fees which amounted to £12k and this is included in this year's accounts. During this period Sponsorship funds generated were in excess of £60k. I have apologised to the board as I should have accrued for these costs in the appropriate year end accounts.

As you can see all the loss (shown this year) has all been invested in the club, players, income generation and premises.

Trading Company

This subsidiary has had another very successful year contributing some £81k (£76k) to the club.

It is crucial that we keep the club house and facilities in good order so that we can attract commercial income which, in turn, funds our Rugby and ensures the club is financially sustainable.

Facility Hire income has increased from £40k in 2022 to £60k for the current year. There is no doubt that great credit and thanks should go to our Club House Manager and his excellent team for their professionalism and commitment in producing such excellent results.

Club Company

I would just like to point that whilst our reserves shown £375k see page 2, we have grant and deferred income of some £167k which are not repayable. Our debt position is good with loans totalling £83k provided on an interest free basis and the remaining £45k has a fixed interest rate of 2%.

Our overall, combined, cash position is sound at £35k as at the year end.

I would like to record my personal thanks to Vince Hayward who has worked exceptionally hard during the last 6/7 years, to help us increase our commercial income and to lead an exceptional Club House Team. Much of this work goes unseen.

Please feel free to contact me if you have any questions regarding the accounts.



Richard G Bathurst

Finance Director

Financedirector@salisburyrfc.org

July 2023

Salisbury Rugby Football Club Ltd	Summary					Page 1
Profit & Loss	April 18/19	April 19/20	April 20/21	April 21/22	April 22/23	
Income						
Room Hire	19996	0	0	0	0	
Sundry Income	6357	0	0	0	0	
Sponsorship	23476	0	0	0	0	
Mobile Mast income	1320	1320	1320	1320	1320	
RFU Travel grant	1403	429				
Mini & WR Festivals	5162	1780	156	0	3054	
Snr Men Subs	8835	10886	5261	9455	7764	
Colts Juniors & Mioni Subs	35628	35810	30660	35173	37264	
Vets & WR subs	658	1121	5	1326	871	
VP subs	9539	9600	11175	9592	9158	
Grant Income	13825	16563	67164	16550	5656	
Xmas Draw	0	0	3258	1543	2345	
200 Club	829	713	769	761	911	
Inter Co Mgt charge	0	28000	6000	34000	44000	
Bungalow rent	6000	6000	6000	6000	5400	
Donations		10040	750	8176	8343	
Bar & Shop profit	47179					
VAT refund	0	0		12000	0	
	180207	122262	132518	135896	126086	
Bank Interest	192	117	8	6	213	
Income from Trading Co	13292	44962	5799	41816	36875	
Project All Change	54281	36670	13750	0	0	
Playing costs						
Pitch Maint	17652	14773	11672	11415	13925	
Travel	11334	5747	5406	7787	7381	
Laundry	1647	1480	228	2365	2405	
Catering	12322	9290	790	13868	15115	
Playing kit & Equip	13822	9677	3873	9050	17933	
Physio costs	6975	5420	2800	7538	5123	
Coaching exps	1535	1687		1816	390	
Fitness Gym	1920	1560				
Referees	2290	1348	-370	876	1056	
Tournament ent fees	1088	1429		845	1455	
Trophies & Medals	740	78		1008	525	
Depreciation Playing equip	4708	6688	9355	9231	9556	
	76033	59177	33754	65799	74864	
Club House & Admin exps						
PPS	2736	1333	255	3051	3860	
Staff salaries	10507					
Telephone	851	843	383			
Computer costs	2280	1757	3700	3571	13501	
Gen Office exps	204	265	135	3310	2004	
Advertising	5968	928	250	295	2794	
Legal & Professional	1350	1200	1200	3830	1200	
Audit & Accounts	1800	2000	1850	1950	2000	
Equip Hire	2583	3361	1804	3989	1420	
Bank Charges	1905	1135	496	611	617	
Credit card charges	1525	901	765	769	773	
Project All Change	5631	5766	1005	0	0	
Rates	1126	1067		530	743	
LHP	14389	16618	12878	17871	22710	
Cleaning	4894	5034				
Insurance	2026	1917	2635	2473	3417	
Repairs & maint	20831	8520	23086	25943	28035	
Sky BT & TV	5636	5814	1158	6076	6149	
Book keeping	9440	10460	11280	11280	11906	
Sundries	1823					
Irrecoverable VAT	0	2766		0	0	
Deprec Lease Prop & fixtures	8803	9836	24651	24505	24156	
	106308	81521	87531	110054	125285	
Net Profit/Loss	65631	63313	30790	1865	-36975	
Cummulative net profit 5 yrs	65631	128944	159734	161599	124624	

					Page 2	
Balance Sheet	Apr-19	Apr-20	Apr-21	Apr-22	Apr-23	
Fixed Assets						
Long Lesehold property	82279	431232	655742	679103	655762	
Plant & Machinery	22769	25054	30420	23257	15784	
Fixtures & Fittings	13316	9867	6331	12629	14706	
Investments PSB & Trad Co	102	102	102	102	102	
	118466	466255	692595	715091	686354	
Current Assets						
Trade Debtors	2249	-3	0	0	4850	
Other debtors	9372	7430	1557	54	730	
Due from Trading Co	14438	25899	7799	29816	13369	
Prepays & Accrued income	19406	935	935	686	3286	
Cash @ Bank	272993	199248	59544	45727	22705	
	318458	233509	69835	76283	44940	
Current Liabs						
Trade Creditors	9866	46715	38982	41410	12239	
PAYE NI & VAT		2681	4015	1735	3683	
Deferred Grant	2762	2762	5882	3120	3420	
Other creditors	26111	10160	12672	11567	30223	
Accruals & Deferred income	17117	14864	8770	11555	11158	
	55856	77182	70321	69387	60723	
Liab > 1 year						
Grants Landfill		18000	25760	24640	23520)	
Grant - RFU		52250	52800	51700	50600)	Grants/Def Inc.
Grant Sport Eng		35978	43210	42300	41400	166890 Not repayable
Grant Mast	8060	5298	2536	0	0)	
Deferred Income Mast	56650	55330	54010	52690	51370)	
RFF loan		66055	94999	88331	81663	Interest free)
Covid Loan		10000	8333	5000	1667	Interest free 128330
RFU Loan			0	45000	45000	2% fixed)
	64710	242911	281648	309661	295220	
Net Assets	316358	379671	410461	412326	375351	
Capital & Reserves						
Brought Forward	250727	316358	379671	410461	412326	
Profit/Loss for year	65631	63313	30790	1865	-36975	
	316358	379671	410461	412326	375351	

Salisbury RFC (Trading) Ltd			Summary		Page 3
<u>Profit & Loss</u>	<u>April 18/19</u>	<u>April 19/20</u>	<u>April 20/21</u>	<u>April 21/22</u>	<u>April 22/23</u>
Sales	57920	259122	54386	276023	365700
<u>Cost of Sales</u>					
Purchases Bar & Shop	22853	110802	21794	99565	135570
Wages & Salaries	16716	56567	56097	86865	120791
Staff Pensions	291	3361	4873	4118	6481
Marketing Consultant	2437	6150	0	0	0
	42297	176880	82764	190548	262842
<u>Gross Profit</u>	15623	82242	-28378	85475	102858
<u>Other income</u>	300	23	47201	7310	0
<u>Administration</u>					
Staff Salaries	1418	0			
Staff Traing	209	139			
Print Post Stationery	16	13	13	18	342
Advertising	0	250			
Accountancy Fees	0	1000	850	900	950
Bank charges	610	1894	1120	3842	4411
Bad debts	0	2105		0	583
Sundry Establishment	184	2672	4907	10284	11712
Inter co Management fee	0	28000	6000	34000	44000
Sundry costs	194	1230	134	1925	3985
	2631	37303	13024	50969	65983
<u>Net Profit</u>	13292	44962	5799	41816	36875
<u>Less Dividend</u>	-13292	-44962	-5799	-41816	-36875
<u>Retained profit</u>	0	0	0	0	0
<u>Balance sheet</u>	<u>Apr-19</u>	<u>Apr-20</u>	<u>Apr-21</u>	<u>Apr-22</u>	<u>Apr-23</u>
<u>Current Assets</u>					
Stock - Bar & Shop	12690	12238	9390	16476	19471
Trade Debtos	1800	2328	3412	10800	7453
Prepays & Accr'd income	0	950	3212	0	2225
Cash in hand & at Bank	13148	31501	7565	20722	12615
	27638	47017	23579	47998	41764
<u>Current Liabs</u>					
Trade Creditors	691	-625	245	5459	20656
PAYE NI & VAT	8757	3061	2213	4170	1539
Other creditors	18189	27001	8691	30468	13503
Accruals	0	17579	12429	7900	6065
	27637	47016	23578	47997	41763
<u>Net Assets</u>	1	1	1	1	1