

## **Salisbury Rugby Football Club Ltd**

### **AGM 2021**

#### **Notes relating to the Accounts for the year ending 30.4.21**

This has been a very challenging year with the club house and facilities being effectively closed for most of the year. This has had an adverse effect on our income although we have been fortunate to have obtained grants from the RFU and the Government, via Wiltshire Council.

Thank you to all those who have paid their membership subscriptions despite the lack of available facilities and this has made a significant contribution to helping the Club survive this testing period.

During this period, we have completed the construction of the new Changing Rooms – The Arthur Bowden Wing - refurbished toilet facilities and extended the kitchen.

A new stand (Garth Parsons Stand) has been constructed pitch side with help from Garth and his family plus a sponsorship deal with Hopback Brewery.

Dugouts for players have been installed, supported by The Rory Walworth Memorial Fund.

There is little purpose in comparing this year's performance with previous years and I would make the following comments on each of Company accounts:

#### **Salisbury RFC Trading Ltd**

1. Total sales – Bar, shop, Room Hire and sponsorship were £54,386 (£259,122)
2. Our staff were able to participate in Government Furlough scheme and we received a CJRS grant of £47,201 to assist towards the costs of employment.
3. Taking into account the CJRS grant, the company showed a small profit of £5,799 which has been transferred to the Club Company
4. The cash position remains sound with a balance of £7,565 at year end.

#### **Salisbury Rugby Football Club Ltd**

1. The accounts show a net profit of £30,790 after the receipt of income from the Trading Co. £5,799, grants from the RFU £50k, other grant sources £17k and £13,750 which was earmarked for the Changing Room project.
2. Had we not received these grants we would have declared a substantial loss.
3. The level of depreciation charge for the property has increased this year due the fact that we have to depreciate the new changing room wing (£16k).
4. The increase in Premises Maintenance includes the cost of the refurbishment of the toilets.
5. The cash position in the accounts is good at £59k but we have to cover the costs of running the club from May and until the Covid restrictions are lifted and our new season commences. No more grants are expected!

I am pleased to say that with the help of Grant income and a prudent approach adopted in the previous years, we appear to have survived the Covid period and we should be well placed for the start of the new season.

I would like to record my personal thanks to Vince Hayward who has worked exceptionally hard during the last year or so, to help us through this difficult period. It has been a very difficult balance between following the Covid regulations and trying to keep the Club open as much as possible. Much of his work goes unseen.

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

**Richard G Bathurst**

**Finance Director**

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**July 2020**