

## Salisbury Rugby Football Club Ltd

### AGM 2022

#### Notes relating to the Accounts for the year ending 30.4.22

This has been a year of consolidation and investment in the club and its facilities despite still being impacted by Covid albeit to a lesser extent when compared to last season.

The grants received last year plus the income generated this year from Trading have largely funded the investment.

During this period, we have constructed the patio area, the Petanque pitch, improved the pathway to the pitch plus other improvements.

The accounts for our Group (Club and Trading Companies) show a net profit of £1.8k (£70k profit last year which was mainly generated from grant income) which means we have traded, funded Rugby and made the above-mentioned investments and added £1.8k to last year's profits - this leaves our club in a sound financial position

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.

There is little purpose in comparing this year's performance with last 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 £273,076
2. This has contributed £34k towards the administration of running the club plus a further £41.8k as a donation
3. This represents an excellent contribution towards running the Rugby Club of some £76k despite the adverse impact of Covid for 2/3 months during the year.
4. The cash position remains sound with a balance of £20,722 at year end.

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

#### Salisbury Rugby Football Club Ltd

1. The accounts show a net profit of £1,865 after the receipt of income from the Trading Co. of £76k, other grant sources of £16.5k plus VAT refund of £12k
2. Had we not received these grants & VAT refund we would have declared a loss.
3. We continue to invest in our club house facilities with Premises Maintenance costs at £26k for the year (£23k).

4. The cash position is good at £45.7k after receipt of a £45k loan, on advantageous terms, from the RFU. No more grants are expected!

I am pleased to say that due to the prudent approach adopted in the previous years, we appear to have survived the Covid period and we are well placed for the start of the new season. Having made this point, we cannot be complacent particularly as we enter a period of high inflation and increased costs e.g. Gas and Electricity.

I would like to record my personal thanks to Vince Hayward who has worked exceptionally hard during the last 5/6 years, to help us increase our commercial income, cope with the COVID pandemic and to lead an exceptional Club House Team. Much of his work goes unseen.

Overall our Club is in a sound financial position.

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



**Richard G Bathurst**

**Finance Director**

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**July 2022**