

Registered number: 05520915

SALISBURY RUGBY FOOTBALL CLUB LIMITED

(A company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

**Fletcher & Partners
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ**

SALISBURY RUGBY FOOTBALL CLUB LIMITED

COMPANY INFORMATION

DIRECTORS	Richard Bathurst Russell Jugg David Mason Chris Metson Nicholas Mould (resigned 5 September 2022) Michael Rigby Jason Yarwood
SECRETARY	Chris Metson
COMPANY NUMBER	05520915
REGISTERED OFFICE	The Clubhouse Castle Road Salisbury Wiltshire SP1 3SA
ACCOUNTANTS	Fletcher & Partners Chartered Accountants Crown Chambers Bridge Street Salisbury SP1 2LZ

SALISBURY RUGBY FOOTBALL CLUB LIMITED

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SALISBURY RUGBY FOOTBALL CLUB LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2023

The directors present their report and the financial statements for the year ended 30 April 2023.

PRINCIPAL ACTIVITY

The principal activity of the company, which is registered as a Community Amateur Sports Club, is the provision of amateur rugby union playing and recreational facilities for all age groups from the local community without exception of race, religion, gender or ability. The company provides an environment in which the aspirations of its members can be achieved and satisfied by reaching their personal best.

DIRECTORS

The directors who served during the year were:

Richard Bathurst
Russell Jugg
David Mason
Chris Metson
Nicholas Mould (resigned 5 September 2022)
Michael Rigby
Jason Yarwood

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

select suitable accounting policies for the Company's financial statements and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2023**

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report of the directors has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 13 July 2023 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'Russell Jugg', written in a cursive style.

Russell Jugg
Director

SALISBURY RUGBY FOOTBALL CLUB LIMITED

**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTORS OF
SALISBURY RUGBY FOOTBALL CLUB LIMITED**

We have reviewed the financial statements of Salisbury Rugby Football Club Limited for the year ended 30 April 2023, which comprise the Income statement, the Statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Directors' Responsibility for the Financial Statements

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' Responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the Assurance Review

A review of the financial statements in accordance with ISRE 2400 (Revised) is a limited assurance. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- (i) so as to give a true and fair view of the state of the Company's affairs as at 30 April 2023, and of its loss for the year then ended;
- (ii) in accordance with United Kingdom Generally Accepted Accounting Practice; and
- (iii) in accordance with the requirements of the Companies Act 2006

This report is made solely to the Company's directors, as a body, in accordance with the terms of our engagement letter. Our review has been undertaken so that we might state to the Company's directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors, as a body, for our work, for this report or the conclusions we have formed.



Fletcher & Partners
Chartered Accountants
Salisbury

14 July 2023

SALISBURY RUGBY FOOTBALL CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2023

	Note	2023	2022
		£	£
Turnover	1	126,086	135,896
GROSS PROFIT		126,086	135,896
Playing costs		(74,864)	(65,799)
Clubhouse and administration expenses		<u>(125,285)</u>	<u>(110,054)</u>
OPERATING (LOSS) / PROFIT		(74,063)	(39,957)
Income from shares in group undertakings		36,875	41,816
Interest receivable		<u>213</u>	<u>6</u>
(Loss) / Profit before tax		(36,975)	1,865
Tax on (loss) / profit on ordinary activities		<u>-</u>	<u>-</u>
(Loss) / Profit for the financial year		<u>(36,975)</u>	<u>1,865</u>
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>(36,975)</u>	<u>1,865</u>

There were no recognised gains and losses for 2023 or 2022 other than those included in the statement of comprehensive income.

The notes on pages 7 to 12 form part of these financial statements.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

COMPANY NUMBER: 05520915

	Note	2023	2022
		£	£
FIXED ASSETS			
Tangible assets	6	686,252	714,989
Investments	7	102	102
		<u>686,354</u>	<u>715,091</u>
CURRENT ASSETS			
Debtors	8	22,235	30,556
Cash at bank		22,705	45,727
		<u>44,940</u>	<u>76,283</u>
CREDITORS: Amounts falling due within one year	9	<u>(69,645)</u>	<u>(79,388)</u>
NET CURRENT ASSETS		(24,705)	(3,105)
TOTAL ASSETS LESS CURRENT LIABILITIES		661,649	711,986
CREDITORS: Amounts falling due after more than one year	10	<u>(286,298)</u>	<u>(299,660)</u>
NET ASSETS		<u>375,351</u>	<u>412,326</u>
CAPITAL AND RESERVES			
Profit and loss account		<u>375,351</u>	<u>412,326</u>
MEMBERS' FUNDS		<u>375,351</u>	<u>412,326</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 July 2023



Russell Jugg
Director



Richard Bathurst
Director

The notes on pages 7 to 12 form part of these financial statements.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2023

	Other reserves £	Profit and loss account £	Total equity £
At 1 May 2021	-	410,461	410,461
Comprehensive income for the year	-	1,865	1,865
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	1,865	1,865
At 30 April 2022	-	412,326	412,326

	Other reserves £	Profit and loss account £	Total equity £
At 1 May 2022	-	412,326	412,326
Comprehensive income for the year	-	(36,975)	(36,975)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(36,975)	(36,975)
At 30 April 2023	-	375,351	375,351

The notes on pages 7 to 12 form part of these financial statements.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1. GENERAL INFORMATION

Salisbury Rugby Football Club Limited is a private company limited by guarantee and incorporated in England. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation. Its registered office is The Clubhouse, Castle Road, Salisbury, Wiltshire, SP1 3SA.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006

2.2 GOING CONCERN

The financial statements are prepared on a going concern basis. The directors consider that it is reasonable to prepare the financial statements on a going concern basis.

2.3 TURNOVER

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Revenue is mainly derived from bar and club shop takings, room hire, sponsorship, grants, membership fees and contributions from members, be it through donations or organisation of fundraising events.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied: the amount of revenue can be measured reliably;

it is probable that the Company will receive the consideration due under the contract;

the stage of completion of the contract at the end of the reporting period can be measured reliably; and the costs incurred and the costs to complete the contract can be measured reliably.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

2 ACCOUNTING POLICIES (continued)

2.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Assets under construction	-	0% No depreciation until complete
Long-term leasehold property	-	2% to 10% straight line
Plant and machinery	-	10% to 50% straight line
Fixtures and fittings	-	20% to 33% straight line

2.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

The parent company and subsidiary form a small group and are therefore exempt from the requirement to produce consolidated accounts or disclose transactions between the two companies.

2.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment.

2.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 CREDITORS

Short term creditors are measured at the transactional price. Other financial liabilities, including bank loans, are initially measured at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

2.9 GRANTS

Grants relating to tangible fixed assets are treated as deferred income and released to the Profit and Loss account over the expected useful lives of the assets concerned. Other grants are credited to the Income and expenditure as the related expenditure is incurred.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

2 ACCOUNTING POLICIES (continued)

2.10 DEFERRED INCOME

The company received a lease premium in 2013. The premium is being recognised as income over the 50 year period of the lease. The remaining lease premium is recorded as a liability within creditors.

2.11 FINANCIAL INSTRUMENTS

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

2.12 MEMBERS' FUNDS

The Profit and Loss account is the total of retained surpluses of the company. Other reserves represented funds designated for future capital projects. The company has used all of these funds in the year on the clubhouse redevelopment.

3 INDEPENDENT ACCOUNTANTS' FEE

	£
Independent Accountants' Fee - year ended 30 April 2023	2,000
Independent Accountants' Fee - year ended 30 April 2022	<u>1,900</u>

4 EMPLOYEES

The average number of employees employed in the year was nil (2022: nil)

No directors received any remuneration or benefits in either year.

5 INCOME FROM SHARES IN GROUP UNDERTAKINGS

	2023	2022
	£	£
Dividends receivable from subsidiary company	36,875	41,816
	<u>36,875</u>	<u>41,816</u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

6 TANGIBLE FIXED ASSETS

	Long-term leasehold property £	Plant and machinery £	Fixtures and fittings £	Total £
COST				
At 1 May 2022	744,633	84,684	67,003	896,320
Additions	16,831	2,083	4,903	23,817
Disposals	(18,842)	-	-	(18,842)
At 30 April 2023	<u>742,622</u>	<u>86,767</u>	<u>71,906</u>	<u>901,295</u>
DEPRECIATION				
At 1 May 2022	65,530	61,427	54,374	181,331
Charge for year	21,330	9,556	2,826	33,712
Disposals	-	-	-	-
At 30 April 2023	<u>86,860</u>	<u>70,983</u>	<u>57,200</u>	<u>215,043</u>
NET BOOK VALUE				
At 30 April 2023	<u>655,762</u>	<u>15,784</u>	<u>14,706</u>	<u>686,252</u>
At 30 April 2022	<u>679,103</u>	<u>23,257</u>	<u>12,629</u>	<u>714,989</u>

7 FIXED ASSETS INVESTMENTS

Unlisted investments

	OTHER INVESTMENTS	SHARE IN SUBSIDIARY	TOTAL £
COST			
At 1 May 2022	101	1	102
Additions	-	-	-
At 30 April 2023	<u>101</u>	<u>1</u>	<u>102</u>
NET BOOK VALUE			
At 30 April 2023			<u>102</u>
At 1 May 2022			<u>102</u>

8 DEBTORS

	2023 £	2022 £
Trade debtors	4,850	-
Other debtors	730	54
Amounts due from subsidiary company	13,369	29,816
Prepayments and accrued income	3,286	686
	<u>22,235</u>	<u>30,556</u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

9 CREDITORS:

Amounts falling due within one year	2023	2022
	£	£
Loans	8,922	10,001
Trade creditors	12,239	41,410
Other taxation and social security	3,683	1,735
Deferred grant funding	3,420	3,120
Other creditors	30,223	11,567
Accruals and deferred income	11,158	11,555
	<u>69,645</u>	<u>79,388</u>

10 CREDITORS:

Amounts falling due after one year	2023	2022
	£	£
Loans	119,408	128,330
Deferred grant funding	115,520	118,640
Accruals and deferred income	51,370	52,690
	<u>286,298</u>	<u>299,660</u>

The company has three loans provided by either the Rugby Football Union or the Rugby Football Foundation. Two loans are interest free, one loan is a 2% fixed interest loan. Loans are secured by means of a fixed and floating charge on the assets of the company.

The loans are repayable over the following periods.	2023	2022
	£	£
Amounts falling due within one year	8,922	10,001
Amounts falling due between two years and five years	42,350	44,377
Amounts falling due after more than five years.	77,058	83,953
	<u>128,330</u>	<u>138,331</u>

11 SUBSIDIARY COMPANY

The financial statements reflect the investment of 100% of the £1 share capital of the subsidiary company, Salisbury RFC (Trading) Ltd. The company is the trading arm of Salisbury Rugby Football Club Limited.

Profits from the trading company are distributed to the parent company in the form of a gift aid donation, which is technically a non taxable distribution by the subsidiary company. In the year ended 30 April 2023 the dividend receivable was £36,875 (2022: £38,869). The parent and subsidiary company form a small group and are not required to prepare consolidated accounts. The company is not required to disclose transactions between the parent and subsidiary company.

SALISBURY RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

12 LEASE COMMITMENTS

The company is committed to payments under operating leases as follows:

	2023 £	2022 £
	Motor Vehicles	Motor Vehicles
Due to expire: - Between 1 year and 5 years	6,694	11,762
	<u>6,694</u>	<u>11,762</u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2023

	Page	2023 £	2022 £
OTHER INCOME	14	126,086	135,896
LESS: OVERHEADS			
Playing costs	15	74,864	65,799
Clubhouse and administration expenses	16	125,285	110,054
OPERATING PROFIT		<u>(74,063)</u>	<u>(39,957)</u>
Income from shares in group undertakings		36,875	41,816
Interest receivable	16	213	6
(LOSS) / PROFIT FOR THE YEAR		<u><u>(36,975)</u></u>	<u><u>1,865</u></u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

	2023	2022
	£	£
OTHER INCOME		
Mobile mast rental	1,320	1,320
Mini and walking festivals	3,054	-
Senior men and women subscriptions	7,764	9,455
Colts, junior and mini players subscriptions	37,264	35,173
Vets and walking rugby subscriptions	871	1,326
Vice Presidents subscriptions	9,158	9,592
Grant income	5,656	16,550
Christmas draw	2,345	1,543
200 club	911	761
Overheads recharged to subsidiary company	44,000	34,000
Bungalow rental income	5,400	6,000
Legacies and other donations	8,343	8,176
VAT refunds	-	12,000
	<u>126,086</u>	<u>135,896</u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

	2023	2022
	£	£
PLAYING COSTS		
Pitch preparation	13,925	11,415
Travel & accommodation	7,381	7,787
Laundry	2,405	2,365
Catering	15,115	13,868
Playing & kit costs	17,933	9,050
Physio expenses	5,123	7,538
Coaching expenses	390	1,816
Referees expenses	1,056	876
Entry fees	1,455	845
Trophies & medals	525	1,008
Depreciation of playing equipment	9,556	9,231
	<u>74,864</u>	<u>65,799</u>

SALISBURY RUGBY FOOTBALL CLUB LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2023**

	2023	2022
	£	£
CLUBHOUSE AND ADMINISTRATIVE EXPENSES		
Printing and stationery	3,860	3,051
Computer costs	13,501	3,571
General office expenses	2,004	3,310
Advertising and promotion	2,794	295
Legal and professional	1,200	3,830
Audit and accountancy costs	2,000	1,950
Equipment hire	1,420	3,989
Bank charges and interest	617	611
Credit card charges	773	769
Project All Change fundraising expenses	-	-
Rates	743	530
Light, heat and water	22,710	17,871
Insurance	3,417	2,473
Repairs and maintenance	28,035	25,943
Depreciation - leasehold property and fixtures	24,156	24,505
Sky, BT & TV licence	6,149	6,076
Bookkeeping	11,906	11,280
Irrecoverable VAT	-	-
	125,285	110,054
	2023	2022
	£	£
INTEREST RECEIVABLE		
Bank interest receivable	213	6