

# **Rugby Football Foundation**

Registered number: 04608134

## **Annual Report and Financial Statements**

**For the Year Ended 30 June 2024**

# **RUGBY FOOTBALL FOUNDATION**

## **COMPANY INFORMATION**

### **Trustees**

P R Johnson (resigned 31 December 2023)  
S K Williams  
K L Marlor  
R J H Clarke  
S Mazumder  
J P Heatherington (appointed 23 April 2024)

**Company registered number** 04608134

**Charity registered number** 1100277

**Registered office** Rugby House  
Allianz Stadium  
200 Whitton Road  
Twickenham  
Middlesex  
TW2 7BA

**Company secretary** C R Skaife

**Independent auditor** BDO LLP  
55 Baker Street  
London  
W1U 7EU

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# **RUGBY FOOTBALL FOUNDATION**

## **TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024**

### **Introduction**

The trustees, who are also the directors for the purposes of company law, submit their report and the financial statements of the Rugby Football Foundation for the year ended 30 June 2024.

### **Structure, Governance and Management**

#### **Incorporation**

The Rugby Football Foundation (RFF), a company limited by guarantee, (No.04608134) was incorporated on 4 December 2002 by a Memorandum and Articles of Association and is a registered charity (No. 1100277). The registered office of the charity is:

Rugby House  
Allianz Stadium  
200 Whitton Road  
Twickenham  
Middlesex  
TW2 7BA

#### **Trustees**

In accordance with the memorandum and articles, one third of the trustees are required to retire by rotation, determined by how long they have been in office since their last appointment or reappointment. If no trustee agrees to resign, the longest serving trustees are put forward for retirement. If the Rugby Football Union (RFU) does not fill the vacancy, the retiring trustee shall, if willing to act, be deemed reappointed, unless the RFU decides not to fill the vacancy or not to reappoint the trustee.

The appointment of trustees is determined by the RFU Board of Directors. Trustees are appointed on the basis of the expertise that they can bring to the charity. An induction for new trustees is provided with access to previous trustee papers and an overview of the Charity and its operations. The induction is led by the Company Secretary team who guide the new trustee through the structure of the support, key objectives of the charities and current projects being undertaken by the charity. On-going training is provided to trustees throughout the year by the Charity as part of their role of being a trustee.

The trustees who have served during the year and to the date of this report were:

P R Johnson (resigned 31 December 2023)  
S K Williams  
K L Marlor  
R J H Clarke  
S Mazumder  
J P Heatherington (appointed 23 April 2024)

Any decision which materially affects the operation of the charity, and its objectives is determined by trustees' majority vote.

The Trustees delegate the day-to-day management of the Foundation to Sue Day (Chief Operational and Financial Officer, RFU) and Steve Grainger (Rugby Development Director, Rugby Football Development Limited (RFDL)). The Foundation does not have any employees, and no employee costs are recharged from the RFU or RFDL for the ad hoc support by their employees on working for the Foundation, it is not possible to quantify this support.

## **RUGBY FOOTBALL FOUNDATION TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

### **Objects and Activities of the Foundation**

The objects of the Foundation are for the benefit of the public to:

- promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports (facilities means land, buildings, equipment and organising sporting activities).
- provide and assist in providing facilities for sport, recreation or other leisure time of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;
- advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity; and
- advance the education of the public in the history and development of rugby football and its antecedent, through providing curation advice to the World Rugby Museum.

The Foundation is a public benefit entity, the Trustees have considered the guidance on public benefit and confirm that they have complied with their duty.

### **Powers**

To further its objects the Foundation may:

- undertake programmes for the development of amateur sport;
- provide grants and loans for capital improvements to stadiums and grounds of community amateur sports clubs, charitable sports clubs and other bodies;
- provide and assist in the provision of money, materials or other help;
- organise and assist in the provision of conferences, courses of instruction, exhibitions, lectures and other educational activities; and
- publish books, pamphlets, reports, leaflets, journals, films, and instructional matter; and promote, encourage, carry out or commission research, surveys, studies or other work, making the useful results available.

### **Annual Review**

#### **Community Rugby Programme**

One of the RFU's Strategic Priorities is to enrich lives by introducing more people to rugby union and developing the sport for future generations.

During the prior year, the Foundation signed an agreement with the RFU, whereby the RFU grants a set amount each year to fund community work to further the charitable purposes of the Foundation, as set out in the objects above. The agreement was signed in July 2023 and adjusted later on in the year once a better understanding on the ability to deliver the community work with the grant for the year being £24,516,000 (2023: £23,384,000).

## **RUGBY FOOTBALL FOUNDATION TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

The Foundation's charitable objects include promoting community participation in rugby for the benefit of the public. A subsidiary of the RFU, RFDL, has the expertise and experience to run a community rugby development programme which encourages community participation. The core purpose is to "strengthen our member clubs and to grow the game in communities around them." Underpinning this are six key drivers:

1. Retaining & Developing Players.
2. Recruiting New Players.
3. Recruiting & Retaining High Quality Coaches, Volunteers & Referees.
4. Effective & Efficient Facilities.
5. Effective & Efficient Management and Governance.
6. Integration with the Local Community.

Through RFDL, we began the implementation of this strategy during one of the toughest periods in rugby union's history. We are focusing on three key areas: helping clubs to be self-sustaining, the development of coaches and match officials, and the competition structure and player experience.

The Foundation contracted with RFDL for delivery of an agreed programme during the year. The agreement was signed in July 2023 and updated once it was better understood on the ability to deliver the agreed programme. The fee for this service was £24,516,000 (2023: £23,384,000). The activity ensuing from this arrangement has given rise to the restricted funds seen in this year's financial statements. The 18th year of this programme (the programme started on 1st July 2005) has been a successful one, with RFDL delivering the programme within budget, in accordance with the charitable objects of the Foundation, and to a standard deemed satisfactory by the trustees. Details of expenditure is provided in the quarterly financial report sent to Trustees. This quarterly review of expenditure allows the Trustees to analyse how the funds are being used to grow the game.

The recovery of rugby is of fundamental and critical importance. The community game is the lifeblood of our sport and needs simple, focused support that delivers real benefit, including support to become commercially innovative and self-sustaining and campaigns and programmes to attract new audiences to the sport.

There is much to celebrate, not least the positive impact of the tackle height changes in the community game where we took a brave and important leadership role. Everyone was supported in preparing for and implementing the change. Analysis has shown subsequent reductions in tackles made above the base of the sternum, no decline in player numbers, and no increase in yellow and red cards. Players reported feeling safer playing rugby during the season.

The Future Competition Structure work saw men's league structures reduce travel demands, the points difference also suggesting it resulted in more competitive, enjoyable matches. More teams played in more RFU leagues achieving a 10-year high, with very encouraging improved completion rates for both men's and women's leagues and merit leagues.

There were more matches in The Papa Johns Community Cup competition's second year of season end competitive opportunities. While not without challenges, an increase in the number of fixtures completed provides a great platform to build on this national competition for the community game.

## **RUGBY FOOTBALL FOUNDATION TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

Player numbers appear to have now stabilised. Sport England's Active Lives data show that prior to covid, the 2018/19 figure for over 16s was 196.3k. Inevitably, we slumped during covid, recovering to 157.2k in 2021/22, and recent statistics show us back at 183.7k – a massive testament to all of the work that everyone has put in to proactively manage and influence participation rates. These statistics are also backed up by first-hand experience when visiting and talking to the grassroots game. Adult women figures remain flat year on year, while we are seeing renewed growth in the pre-teens and teens.

Our Community Game Future Project has Council approval on the 15 key priorities for investment and prioritisation based on extensive engagement with the game over 20 months. A four-year budget sees the first time we have committed to multi-year investment in the community game against a prioritised roadmap for the longer term.

### **Groundmatch and other RFF Grants and Loan Schemes**

The loans are classified as social investments – programme related investments and within that heading they are actually concessionary loans and grants direct to clubs have moved to RFU and RFDL respectively. This change only impacted new awards made from July 2019 and have not impacted awards made before this date which have remained with the RFF.

The monitoring and managing of repayment of existing loans remains extremely efficient while being supportive of clubs in genuine difficulty. In extreme cases restructuring is negotiated, typically by reducing the amount or frequency of payments to make it financially viable for the club.

### **World Rugby Museum**

There were a number of exhibitions in the year most notably the Enigma: The William Webb Ellis Story.

### **Rugby United Project**

The purpose of Rugby United will empower community clubs who are seeking to make long term cultural change in how they engage and become more accessible to their local communities, to attract players, coaches, volunteers, and match officials from Black and South Asian groups.

RFU baselining research at the start revealed a particular gap in the population of Black and South Asian people involved in rugby, 4% of the rugby population are from Ethnically Diverse community's vs circa 20% of the total English population. In line with the wider RFU Strategy this Project will focus on young people from 14-18.

So far, across all projects 6,794 young people have engaged with Rugby United up to 23/24, which is 68% of the total 10,000 target and 146 young people have joined a club because of Rugby United activity and 74 new coaches accessed training through the project.

In terms of locations currently over 2500 sessions have been delivered at 141 unique school or community centres and a further 95 sessions delivered at Rugby Clubs.

Looking forward opportunities are being explored for partnerships and building on the activity that has taken place with implementation of delivery plans at targeted locations.

In the year ended 30 June 2022 the Trustees prior year designated £1,000,000 of unrestricted funds to be spent on the project with the aim that this will be matched by fundraising another £1,000,000 over the next four years.

## **RUGBY FOOTBALL FOUNDATION TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

This project will focus on three strands of activity:

- **Open Doors** - Help clubs to ensure that their organisation and venues are welcoming and open for use by a range of community groups and organisations to promote local engagement.
- **Role Models** - Targeted recruitment of coaches, volunteers and match officials directly from local communities, particularly from Black and South Asian groups, so that involvement and representation are in all aspects of the game.
- **Play** - Providing attractive playing opportunities for young boys and girls. The right playing offers, at the right time in such a way that any barriers are considered and overcome, specifically targeting Black and South Asian 14-18-year-olds.

Rugby United will create 30 local projects across England over its first three years with each local project involving 2-3 community clubs working together in a similar geographic area as well as involving local schools.

Through the work and learnings made from this project, the RFU will construct a new framework and guidance for how clubs can engage their local communities, particularly Black and South Asian groups that have not been exposed to rugby before. Rugby United will champion the value of inclusion, communities and players, to secure and grow the future of rugby clubs and the sport.

### **Reserves**

At the year end, the total reserves of the charity were £9,606,867 (2023: £9,964,089). £244,922 of this was restricted to specific purposes (2023: £84,675), leaving £9,361,945 available for the unrestricted fund (2023: £9,879,414). Within the unrestricted funds £1,220,007 is designated to the Rugby United and Debenture Donation projects. The remaining balance of unrestricted funds is £8,141,938 with £183,040 needing to be held in accordance with the minimum reserves policy. The general funds of the charity available to spend at 30<sup>th</sup> June 2024 are £7,958,898.

The trustees have reviewed the level of general funds available and deem they are appropriate for the Foundation. The funds are needed to cover any excess of expenditure over income, whether due to timing differences or to shortfalls in funding.

It had been determined that the minimum level of general funds that should be held at any time must be at least equal to a year's interest charge on the current balance outstanding on the RFU loan and six months' worth of the budgeted operating expenses, plus the value of approved but unpaid grants at the year end. This policy is reviewed by a sub-committee of two trustees on a regular basis.

Restricted funds comprise four funds, the World Rugby Museum, the Community Rugby Programme, Rugby United and Supporting Women entering rugby. The Community Rugby Programme is for the promotion of participation in rugby for the benefit of the public and the World Rugby Museum is for the exhibition of historical information and artefacts relating to Rugby.

Rugby United Project intends to make a long-term cultural change in the club setting, making them more accessible and inviting.

For the year ended 30 June 2024 income for the World Rugby Museum was £459,225 and expenditure was £459,225. The Community Rugby Programme fund has income of £24,516,000 and expenditure of £24,516,000.

### **Investment policy**

It is the policy of the Foundation to place its investments in cash deposits which provide appropriate liquidity, and which are deemed to be of low risk.



## **RUGBY FOOTBALL FOUNDATION TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

### **Strategic Report**

#### **Achievements, Performance and Financial Review**

During the year the RFF received a grant of £24,516,000 (2022: £23,384,000) from the RFU to fund community work that further the charitable purposes of the Foundation. The Foundation entered into a contract with Rugby Football Development Limited (RFDL) to the value of £24,516,000 (2023: £23,384,000) for RFDL to deliver that work. This included an extensive programme for the development of the community participation in amateur rugby including supporting grassroots clubs to improve the playing environment for participants, improve coaching standards and club management via its community rugby development programme and its grants/loan programme.

In shaping the objectives for the year and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit and fee charging and given careful consideration to ensuring that support is targeted to maximise community participation and ensure accessibility for those on low income.

The net movement in Unrestricted funds was a deficit of £517,469 and in Restricted funds was a surplus of £160,247 during the year.

With net current assets sitting at £7,688,794 on the 30 June 2024, the assets of the Foundation will be total net assets of £9,606,867, showing a very good long-term position.

#### **Plans for future periods**

The long-term plan is for the Foundation to utilise the excess funds to enter into initiatives to increase the participation levels of rugby across England e.g. Rugby United and targeted projects to facilitate the playing of rugby by ensuring the support is there e.g. first aiders programme, encouraging referee numbers etc. The spends will be spent down over a time in a sustainable and targeted manner to ensure maximum effect.

The trustees carefully managed in 2023/24 to ensure the Foundation is in the best possible position.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The Charity's operations are self-sustaining in usual business conditions, and had net assets and net current assets as at 30 June 2024. Based on the forecast scenarios prepared by the Charity, the Trustees have a reasonable expectation that the Charity will continue to operate and meet its liabilities as they fall due for the foreseeable future.

The charitable activities of the Charity are dependent on the ongoing operations of the RFU, its ultimate parent undertaking, and until charitable activities resume to an appropriate level, the Charity is dependent on the RFU for financial support in the form of non-recall of intercompany balances and certain operating expenditure. The RFU has confirmed to the Trustees its intention to continue to provide funding and to not recall intercompany balances unless the Charity has the financial means to do so and otherwise meet its liabilities as they fall due. Further detail can be found in note 1.3.

**RUGBY FOOTBALL FOUNDATION  
TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**Risk Management**

The Trustees have carried out a review of the charity's activities which sets out the risks to which it is exposed. As part of this review the Trustees have implemented a risk management strategy which comprises:

- a quarterly review of the risks the charity may face;
- establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The Trustees confirm that procedures are in place to manage the major risks which have been identified.

<b>Risk</b>	<b>Detail</b>	<b>Risk type</b>	<b>Mitigation</b>	<b>Action</b>
Governance	Charity Commission judges RFF governance insufficient.	Strategic	Governance Improvement has been implemented by CFO, RDD and L&G Director.	Monitor with mitigations in place.
Influence	RFF's position in RFU Group leads to lack of decision making and influence over strategic direction	Strategic	Governance being improved and close relationship with RFU Board in place due to attendance at RFF board of Rugby Development Director and Legal & Governance Director. RFU Finance Director is also a Trustee of RFF.	Monitor with mitigations in place.
RFF/RFDL Contract	RFDL not able to fulfil responsibilities as set out in the contract and there is no alternative provider available.	Operational	RFDL overseen by experienced Rugby Development director and team minimising likelihood. RD director also attends RFF board so could flag any issues early so that they could be managed.	The Rugby Development Director to continue to provide regular updates at the RFF trustees meeting.
People	RFF has no dedicated staff resource and relies on the RFU capacity to fulfil RFU functions. Risk that RFU could divert all resource to RFU matters.	Operational	RFU Executive staff attend RFF board and now overseeing operational plan. Specifically, Company Secretary team making sure actions are followed up.	Company Secretary keeping an up-to-date action log with updates being provided to the trustees at meetings.

**RUGBY FOOTBALL FOUNDATION  
TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

Delivery of RFF Debenture projects	<p>The agreed RFF Debenture projects delivered by the RFU could be at risk if the gift aid claim to support the funding is not accepted by HMRC.</p> <p>Due to non-receipt of Gift Aid receipts - RFF trustees need to either halt the existing projects or agree to fund from reserves.</p>	<p>Operational</p> <p>Strategic</p>	<p>Following advice of EY and providing information as requested by HMRC partial payment has been made in FY21.</p> <p>Decision pending subject to HMRC gift aid repayment.</p>	<p>Continue in dialogue with EY for advice on recoverability and HMRC on any further information requests.</p> <p>Continue in dialogue with EY for advice on recoverability and HMRC on any further information requests.</p>
Delivery of RFF Debenture projects	Due to non-receipt of Gift Aid receipts - RFF trustees need to either halt the existing projects or agree to fund from reserves.	Strategic	Decision pending subject to HMRC gift aid repayment.	Continue in dialogue with EY for advice on recoverability and HMRC on any further information requests.
Lack of Inclusion & Diversity across volunteer leadership base and the game more broadly	Leadership in the game is not representative of the wider national demographic. This may lead to impact on reputation and participation and also challenges decision making (particularly those about the future of the game)	Strategic	Inclusive Volunteer Recruitment toolkit developed for Clubs and CBs and added to D&I and volunteer resources on ER.com and supported by webinar. Linked to the wider organisation Inclusion & Diversity strategy. A range of workshops and webinars are delivered in this area for clubs & CBs.	D&I Inclusive toolkit launched. Leadership programmes however stopped for 23/24. Use of Volunteer Recognition and communication to highlight to model current practice. CGF includes work to promote opportunities for those from under-represented groups to take leadership roles and invest in the development of more diverse volunteer leaders. Inclusive Leadership group being formed.
Loan defaults due to loss of/reduced capacity of clubs due to financial stability	Increase in incidents of defaulting on loan payments. Rising cost of living means that the operating costs of clubs are unsustainable leading to fear of closure.	Operational	<p>Active policy of collaboration with clubs if a default occurs.</p> <p>Looking at impacts and gather insight to provide evidence to feed into the lobbying of government – utilities, cost of living (inflation), impact of other policies.</p>	Quarterly meetings between finance and the development team to manage clubs that missed payments are unable to pay with discussions on how to assist them.

**RUGBY FOOTBALL FOUNDATION**  
**TRUSTEES REPORT FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**Risk Management (continued)**

In order to mitigate and spread the risks of the Foundation, and, although generous support was received during the year from the Rugby Football Union, it is the intention of the Foundation to continue to seek additional alternative sources of funding in the coming year. A key element in the management of financial risk is the setting of a reserves policy and its regular review by Trustees.

**Fundraising Activities**

Section 1 62a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes”. The Foundation does not undertake fundraising from the general public but from time to time does apply for grant funding from grant-awarding entities. Any such amounts receivable are presented in the financial statements as ‘voluntary income’ and includes legacies and grants.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fundraisers, or third parties. The day-to-day management of all income generation is delegated to the executive team, who are accountable to the trustees. The Foundation is not bound by any regulatory schemes.

## **RUGBY FOOTBALL FOUNDATION**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF FINANCIAL STATEMENTS**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

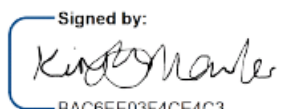
#### **Auditor**

BDO LLP were appointed to act as auditor for the Foundation for the 2023/24 year. This appointment is reviewed annually by the board under advice from the RFU.

Each of the Trustees at the date of approval of this report confirms that:

1. so far as the Trustees are aware, there is no relevant audit information of which the Foundation's auditors are unaware; and
2. the Trustees have taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant audit information and to establish that the Foundation's auditors are aware of that information.

This report and the strategic report was approved by the Trustees and signed on their behalf by:

Signed by:  
  
BAC6EE03E4CE4C3 . . .

K L Marlor  
Date: 22/11/2024

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RUGBY FOOTBALL FOUNDATION

## Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 30 June 2024 and of its incoming resources and application of resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Rugby Football Foundation ("the Charitable Company" for the year ended 30 June 2024 which comprise the statement of financial activities, the charity) balance sheet, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

## Conclusions related to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Other Companies Act 2006 reporting**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' Report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Charitable Company or returns adequate for our audit have not been received from branches not visited by us; or
- the Charitable Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charitable Company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### *Extent to which the audit was capable of detecting irregularities, including fraud*

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## *Non-compliance with laws and regulations*

Based on:

- Our understanding of the Charitable Company and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be the applicable accounting framework, being the Charities Act, Companies Act, and Charity Commission for England and Wales (Charity Commission) regulations.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation, employment law and data protection.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation;
- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Review of serious incidents register.

## *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be misclassification of expenditure between funds and management override of controls.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation; and
- Testing a sample of expenditure to supporting documentation and review of expenditure classification between funds.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.




Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
911B7AE40D374FC...

Sarah Anderson (Senior Statutory Auditor)  
For and on behalf of BDO LLP, statutory auditor  
London, UK

25 November 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**RUGBY FOOTBALL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

		Unrestricted funds	Restricted funds	Total funds	Total funds
		2024	2024	2024	2023
	Note	£	£	£	£
<b>Income:</b>					
<b>Donations:</b>					
Donations from the RFU	2	-	24,516,000	24,516,000	23,384,000
Other donations	2	5,220	241,881	247,101	60,035
<b>Total donations income</b>		<b>5,220</b>	<b>24,757,881</b>	<b>24,763,101</b>	<b>23,444,035</b>
<b>Income from charitable activities:</b>					
World Rugby Museum		-	459,225	459,225	434,108
<b>Total income</b>		<b>5,220</b>	<b>25,217,106</b>	<b>25,222,326</b>	<b>23,878,143</b>
<b>Expenditure:</b>					
Expenditure on raising funds		(27,058)	(81,634)	(108,692)	(48,211)
Expenditure on charitable activities	5	(495,631)	(24,975,225)	(25,470,856)	(24,418,424)
<b>Total expenditure</b>	8	<b>(522,689)</b>	<b>(25,056,859)</b>	<b>(25,579,548)</b>	<b>(24,466,635)</b>
<b>Net movement in funds</b>		<b>(517,469)</b>	<b>160,247</b>	<b>(357,222)</b>	<b>(588,492)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		9,879,414	84,675	9,964,089	10,552,581
<b>Total funds carried forward</b>		<b>9,361,945</b>	<b>244,922</b>	<b>9,606,867</b>	<b>9,964,089</b>

The Statement of Financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 21 to 32 form part of these financial statements.

**RUGBY FOOTBALL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income:</b>			
<b>Donations:</b>			
Donations from the RFU	-	23,384,000	23,384,000
Other donations	1,993	58,042	60,035
<b>Total donations income</b>	<b>1,993</b>	<b>23,442,042</b>	<b>23,444,035</b>
<b>Income from charitable activities:</b>			
World Rugby Museum	-	434,108	434,108
<b>Total income</b>	<b>1,993</b>	<b>23,876,150</b>	<b>23,878,143</b>
<b>Expenditure on:</b>			
Raising funds	(1,811)	(46,400)	(48,211)
Expenditure on charitable activities	(592,563)	(23,825,861)	(24,418,424)
<b>Total expenditure</b>	<b>(594,374)</b>	<b>(23,872,261)</b>	<b>(24,466,635)</b>
<b>Net movement in funds</b>	<b>(592,381)</b>	<b>3,889</b>	<b>(588,492)</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	10,471,795	80,786	10,552,581
<b>Total funds carried forward</b>	<b>9,879,414</b>	<b>84,675</b>	<b>9,964,089</b>


The Statement of Financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 32 form part of these financial statements.

**RUGBY FOOTBALL FOUNDATION**  
**BALANCE SHEET AS AT 30 JUNE 2024**  
**REGISTERED NUMBER: 04608134**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Loans due from clubs	10	4,047,190	4,657,102
		<b>4,047,190</b>	<b>4,657,102</b>
<b>Current assets</b>			
Debtors	11	51,385,845	26,803,400
Cash at bank and in hand		746,121	2,366,197
		<b>52,131,966</b>	<b>29,169,597</b>
<b>Total assets</b>		<b>56,179,156</b>	<b>33,826,699</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	12	(44,443,172)	(19,553,493)
<b>Net current assets</b>		<b>7,688,794</b>	<b>9,616,104</b>
<b>Long-term liabilities</b>			
Creditors: amounts falling due after more than one year	13	(2,129,117)	(4,309,117)
<b>Total liabilities</b>		<b>(46,572,289)</b>	<b>(23,862,610)</b>
<b>Total net assets</b>		<b>9,606,867</b>	<b>9,964,089</b>
<b>Charity Funds</b>			
Restricted funds	15	244,922	84,675
Unrestricted funds	15	9,361,945	9,879,414
<b>Total funds</b>		<b>9,606,867</b>	<b>9,964,089</b>

The financial statements were approved by the Trustees and are signed on their behalf by:

Signed by:  
  
 PAC6FE03E4CE4C3

K L Marlor

Date: 22/11/2024

The notes on pages 21 to 32 form part of these financial statements.

# **RUGBY FOOTBALL FOUNDATION**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024**

### **1.1 General Information**

The Rugby Football Foundation (RFF) is a company limited by guarantee and registered in England and Wales, registration number 04608134, and registered charity number 1100277. The registered office is Rugby House, Allianz Stadium, 200 Whitton Road, Twickenham, Middlesex, TW2 7BA.

### **1.2 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 (Charities SORP (FRS 102))), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The RFF meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the exemptions under Financial Reporting Standard FRS 102 from preparing a cash flow statement as it is a wholly controlled subsidiary and Rugby Football Union's consolidated financial statements include the cash flows of the Charity.

The financial statements are prepared in sterling (£) and rounded to the nearest pound.

### **1.3 Going concern**

The financial statements have been prepared on a going concern basis. The Charity is a member of a group that shares financial resources between group members. The ultimate controlling party has confirmed to the Trustees its intention to continue to provide funding to enable the charity to meet its liabilities as they fall due for the foreseeable future. The Trustees have therefore prepared the financial statements on a going concern basis. Should such funding from the ultimate controlling party not be forthcoming, the going concern basis of preparation may no longer be appropriate and significant adjustments may be required to these financial statements.

The charitable activities of the Charity are dependent on the ongoing operations of the RFU, its ultimate parent undertaking, and until activities resume to an appropriate level, the Charity is dependent on the RFU for financial support in the form of non-recall of intercompany balances and certain operating expenditure. The RFU has confirmed to the Trustees its intention to continue to provide funding and to not recall intercompany balances unless the Company has the financial means to do so and otherwise meet its liabilities as they fall due.

The RFF in the financial years 2021 and 2022 has received £8.3m of donations from debenture holders which have improved the unrestricted reserve to £8.0m. This has provided the charity with a greater degree of certainty over the resources available and support the conclusion it is appropriate to prepare the financial statements as a going concern.

The Trustees have reviewed financial projections for the RFU that show it will be able to provide this funding and have therefore prepared the financial statements on a going concern basis. These assessments have factored in a number of scenarios with upside and downside to differing degrees factored in for the next financial year and beyond. The RFU has two committed facilities with a combined value of £35m with its bankers which expires in October 2025.

**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**1.3 Going concern (continued)**

Notwithstanding this uncertainty, the Directors have a reasonable expectation that the Charity as part of the wider RFU Group will have adequate resources to continue in existence for a period of not less than 12 months from the date of approval of these financial statements and have concluded that it is appropriate to adopt the going concern basis of preparation of these financial statements.

The Charity's financial statements do not include adjustments that would result if the Charity were unable to continue as a going concern.

**1.4 Donations and grants receivable**

Donations and grants are recognised in the Statement of Financial Activities when there is entitlement, receipt is probable, and the amount can be measured with sufficient reliability.

**1.5 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Foundation.

Designated unrestricted funds represent approved grants where payment is subject to the recipient meeting certain conditions which have not been met at year end.

Restricted funds are incoming resources receivable specifically for the Community Rugby Programme, other project grants and the operation of the World Rugby Museum, as discussed in the Trustees' report.

**1.6 Expenditure**

Expenditure, including irrecoverable VAT, is accounted for in the Statement of Financial Activities on an accruals basis and classified under headings which aggregate all the costs which relate to that heading. Payments under contract are recognised to the extent that the contract has been completed in the year in question.

Support costs include the costs relating to the general administration of the charity within its objectives as opposed to the costs of issuing grants, Community Rugby Programme and operation of the World Rugby Museum. Ad-hoc administrative support is received from RFU; however, it is not possible to value this support.

**1.7 Loans**

Fixed asset investments are programme related investments and are a form of concessionary loans. They are initially recognised at their transaction cost. They are subsequently measured at cost less impairment.

**1.8 Grants**

Grants awarded to clubs are recognised as a liability when approved by the Trustees, are communicated to the recipient and are subject to conditions that fall outside the control of the Foundation. In instances where such conditions fall within the control of the Foundation, the commitment is noted within contingent liabilities, as opposed to being recognised as a liability.

**1.9 Debtors**

Short term debtors are measured at the transaction price, less any impairment. Prepayments are valued at the amount prepaid net of any trade discounts due.

**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**1.10 Creditors**

Short term creditors are measured at the transaction price.

**1.11 Accounting judgements and estimates**

The Trustees consider the significant accounting judgements and estimates that are relevant to the charity to be the consideration of recoverable value of the loans to rugby clubs, together with the timings and amounts repayable to the charity. A full review of loans repayable by clubs is performed on a quarterly basis. This review will consider if the loan in part or in full has become irrecoverable, an impairment loss is recognised in the statement of financial activities. From this year's review, management have concluded there is no impairment necessary.

Other significant accounting judgements and estimates include the appropriate recognition of income from grants and donations according to their criteria.

**2. Donations**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Rugby United	-	241,881	241,881	58,042
Other donations	5,220	-	5,220	1,993
<b>Sub total</b>	<b>5,220</b>	<b>241,881</b>	<b>247,101</b>	<b>60,035</b>
Donations from RFU	-	24,516,000	24,516,000	23,384,000
<b>Total donations</b>	<b>5,220</b>	<b>24,757,881</b>	<b>24,763,101</b>	<b>23,444,035</b>

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<b>Total funds 2022 £</b>
Debenture Donations	-	-	-	615,218
Gift Aid	-	-	-	143,198
Rugby United	-	58,042	58,042	-
Other donations	1,993	-	1,993	98,177
<b>Sub total</b>	<b>1,993</b>	<b>58,042</b>	<b>60,035</b>	<b>856,593</b>
Donations from RFU	-	23,384,000	23,384,000	18,523,000
<b>Total donations</b>	<b>1,993</b>	<b>23,442,042</b>	<b>23,444,035</b>	<b>19,379,593</b>

**3. Taxation**

The Charity is a registered charity, and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

# RUGBY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

### 4. Trustees expenses

During the year, no Trustee received out of pocket expenses (2023: £nil) relating to travel, accommodation and subsistence costs.

The Trustees received no remuneration during the year (2023: £nil). One trustee is an employee of the RFU. The trustee receives a salary from the RFU however this is not in relation to their role as a trustee of the RFF.

### 5. Analysis of expenditure on charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
World Rugby Museum (restricted)	-	459,225	459,225	434,108
Grants to clubs (see note 6)	-	-	-	-
Community Rugby Programme (see note 7)	-	24,516,000	24,516,000	23,391,253
Rugby United	212,450	-	212,450	255,291
Debenture donation campaign	138,685	-	138,685	172,811
Club loans - RFU loan interest	119,449	-	119,449	149,646
Bad Debt Provision	-	-	-	-
Support costs (see note 9)	25,047	-	25,047	15,315
<b>Total</b>	<b>495,631</b>	<b>24,975,225</b>	<b>25,470,856</b>	<b>24,418,424</b>

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
World Rugby Museum (restricted)	-	434,108	434,108	413,233
Grants to clubs (see note 6)	-	-	-	-
Community Rugby Programme (see note 7)	-	23,391,253	23,391,253	18,619,270
Rugby United	255,291	-	255,291	-
Debenture donation campaign	172,811	-	172,811	-
Club loans - RFU loan interest	149,646	-	149,646	23,067
Bad Debt Provision	-	-	-	-
Support costs (see note 9)	15,315	-	15,315	13,498
<b>Total</b>	<b>593,063</b>	<b>23,825,361</b>	<b>24,418,424</b>	<b>19,069,068</b>



**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**6. Grants to clubs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Groundsmatch grants	-	-
Helping hand grants	-	-
Exceptional grants	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

No grants were awarded in 2023/24 or in 2022/23.

**7. Community Rugby Programme**

Expenditure on the Community Rugby Programme is made up of the following:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Community Rugby Funding	24,516,000	23,384,000
Legacy Partners - Area 4	-	(10,500)
All Schools Programme	-	17,753
<b>Total</b>	<b>24,516,000</b>	<b>23,391,253</b>

Expenditure on Charitable activities, the Community Rugby Programme, was £24,516,000 (2023: £23,391,253), £24,516,000 was restricted (2023: £23,391,253).

**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**8. Expenditure**

Total expenditure includes the following charges:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration	22,000	9,500

The auditor's remuneration is solely for the performance of the year-end audit.

**9. Support Costs**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Professional fees	22,000	9,500
Insurance	2,800	5,443
Bank charges	247	372
<b>Total</b>	<b>25,047</b>	<b>15,315</b>

All support costs have been identified as Governance costs for the basis of apportionment. The Charity does not have any employees.

**10. Programme Related Investments - Concessionary Loans**

The loans, which have been made to rugby clubs, are interest free and repayable over a maximum period of 15 years.

A reconciliation from last year's loans to this year's is set out below:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loans due from clubs at 1 July	4,657,102	5,498,704
Loans repaid	(609,912)	(841,602)
Loans advanced	-	-
Loans written off	-	-
Loans due from clubs at 30 June	<b>4,047,190</b>	<b>4,657,102</b>

Split of loans due from clubs between within one year and greater than one year:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amount due within one year	41,177	106,582
Amount due after one year	4,006,013	4,550,520
Loans due from clubs at 30 June	<b>4,047,190</b>	<b>4,657,102</b>

**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**11. Debtors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings (see note 17)	49,690,858	25,261,246
Prepayments and accrued income	1,694,987	1,542,154
<b>Total</b>	<b>51,385,845</b>	<b>26,803,400</b>

**12. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings (see note 17)	44,364,623	19,494,762
Accruals and deferred income	78,549	58,731
<b>Total</b>	<b>44,443,172</b>	<b>19,553,493</b>

**13. Creditors: Amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Secured loan from the Rugby Football Union	2,129,117	4,309,117

The loan has been borrowed to fund advances to rugby clubs to develop their facilities. The loan bears interest at the Bank of England base rate, capped at 5 per cent, per annum. The repayment schedule of the loan is dependent on repayments from clubs, but no repayments are due within the next year. The Foundation has the ability to borrow up to a maximum of £8,000,000 (2023: £8,000,000) from the RFU.

**RUGBY FOOTBALL FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**14. Analysis of net assets between funds**

	<b>General &amp; Designated Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Loans	4,047,190	-	4,047,190
Cash at bank and in hand	156,649	589,472	746,121
Debtors	1,400,000	49,985,845	51,385,845
Creditors due within one year	5,917,205	(50,360,377)	(44,443,172)
Creditors due in more than one year	(2,129,117)	-	(2,129,117)
<b>Total</b>	<b>9,361,927</b>	<b>244,940</b>	<b>9,606,867</b>

	<b>General &amp; Designated Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Loans	4,657,102	-	4,657,102
Cash at bank and in hand	2,366,197	-	2,366,197
Debtors	1,333,573	25,469,827	26,803,400
Creditors due within one year	5,831,659	(25,385,152)	(19,553,493)
Creditors due in more than one year	(4,309,117)	-	(4,309,117)
<b>Total</b>	<b>9,879,414</b>	<b>84,675</b>	<b>9,964,089</b>

**15. Movement in funds**

**Unrestricted funds**

	<b>General Unrestricted funds 2024 £</b>	<b>Designated Unrestricted funds 2024 £</b>	<b>Total Unrestricted funds 2024 £</b>	<b>Total Unrestricted funds 2023 £</b>
At 1 July	8,308,273	1,571,141	9,879,414	10,471,795
Net deficit for the year	(166,335)	(351,134)	(517,469)	(592,381)
At 30 June	<b>8,141,938</b>	<b>1,220,007</b>	<b>9,361,945</b>	<b>9,879,414</b>

**RUGBY FOOTBALL FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)**

**15. Movement in funds (continued)**

	<b>General Unrestricted funds 2023 £</b>	<b>Designated Unrestricted funds 2023 £</b>	<b>Total Unrestricted funds 2023 £</b>	<b>Total Unrestricted funds 2022 £</b>
<b>At 1 July</b>	8,472,552	1,999,243	10,471,795	9,746,246
Net deficit/surplus for the year	(164,279)	(428,102)	(592,381)	725,549
<b>At 30 June</b>	<b>8,308,273</b>	<b>1,571,141</b>	<b>9,879,414</b>	<b>10,471,795</b>

**Restricted funds**

	<b>2024 £</b>	<b>2023 £</b>
<b>At 1 July</b>	84,675	80,786
Net surplus for the year	160,247	3,889
<b>At 30 June</b>	<b>244,922</b>	<b>84,675</b>

**Restricted funds**

	<b>2023 £</b>	<b>2022 £</b>
<b>At 1 July</b>	80,786	151,019
Net surplus/deficit for the year	3,889	(70,233)
<b>At 30 June</b>	<b>84,675</b>	<b>80,786</b>

	<b>Community Rugby Programme £</b>	<b>World Rugby Museum £</b>	<b>All Schools project £</b>	<b>Legacy Partners Area 4 £</b>	<b>Rugby United £</b>	<b>Support Women into Rugby £</b>	<b>Total £</b>
<b>At 1 July 2023</b>	-	-	-	46,996	36,751	928	84,675
Net surplus in the year	-	-	-	-	160,247	-	160,247
<b>At 30 June 2024</b>	-	-	-	46,996	196,998	928	244,992

# RUGBY FOOTBALL FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

### 15. Movement in funds (continued)

	Community Rugby Programme	World Rugby Museum	All Schools project	Legacy Partners Area 4	Rugby United	Support Women into Rugby	Total
			£	£	£	£	£
<b>At 1 July 2022</b>	-	-	<b>17,753</b>	<b>36,996</b>	<b>25,109</b>	<b>928</b>	<b>80,786</b>
Net deficit/surplus in the year	-	-	(17,753)	10,000	11,642	-	3,889
<b>At 30 June 2023</b>	-	-	-	<b>46,996</b>	<b>36,751</b>	<b>928</b>	<b>84,675</b>

Restricted funds comprise of four funds, the World Rugby Museum, Community Rugby Programme (covering All Schools Project and Legacy Partners Area 4), Rugby United and Support Women entering into Rugby.

The Community Rugby Programme is for the promotion of participation in rugby for the benefit of the public and the World Rugby Museum is for the exhibition of historical information and artefacts relating to Rugby. Rugby United Project intends to make a long-term cultural change in the club setting, making them more accessible and inviting to communities and groups who may not previously believed that rugby is a sport for them with the initial metrics based on social inclusion, empowerment and perception. The Debenture Donation Projects is a portion of the donation that has been restricted by the holders electing three projects for the funds to be spent on: grow referee numbers, supporting clubs grow the number of volunteers and grow the number of first aiders.

The brought forward values and carried forward values of the restricted funds relate to All Schools Project, Legacy Partners Area 4, Rugby United and Supporting Women into Rugby.

For the year ended 30 June 2024, the World Rugby Museum had income of £459,225 and expenditure of £459,225.

The Community Rugby Programme had income £24,516,000 and expenditure of £24,516,000.

Designated unrestricted funds represent 2 areas the first are approved grants where payment is subject to the recipient meeting certain conditions, which have not been met at year end. At the year-end these monies had not been paid and will be accounted for in future years provided that the conditions are met to the Foundation's satisfaction.

The second are funds that have been allocated for spend by the Trustees in the prior year on a number of projects. £1m has been designated by the Trustees to the Rugby United project with the intention to make long-term cultural change in the club setting, making them more accessible and inviting to communities and groups who may not have previously believed that rugby is a sport for them with initial metrics based on social inclusion, empowerment and perception.

## RUGBY FOOTBALL FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 (continued)

#### 16. Contingent Liabilities

The Charity has classified the grant received from the RFU, for the community rugby development programme, and the fee paid to RFDL, as restricted funds.

In the prior year, the RFF approached the RFU to ascertain whether or not they would require that the net deficit be returned to them, as is their right under the signed grant agreement. Consultation with the RFU has confirmed that this will not be the case and therefore provision has not been made for this amount.

As explained in the Trustees' report, the Foundation no longer approves grants (2023: £nil) or loans (2023: £nil) therefore provision has not been made for this amount.

#### 17. Related party transactions

	2024	2023
	£	£
Amounts owed by RFU	49,690,858	25,261,246
Amounts owed by IPF	-	-
Amounts owed by RFDL	-	-
Amounts owed to RFU	-	-
Amounts owed to IPF	2,313	5,188
Amounts owed to RFU - loan interest	119,449	149,646
Amounts owed to RFDL	44,362,310	19,489,762

The Foundation is a quasi-subsiary of the RFU. All balances conducted with the RFU and RFDL (a fully owned subsidiary of the RFU) have been summarised in the table above and are disclosed as amounts owed by/to group undertakings within debtors and creditors.

In the year the following related party transactions have occurred:

- the Foundation received a grant £24,516,000 from the RFU (2023: £23,384,000)
- the Foundation was charged interest of £119,449 (2023: £149,646) by the RFU in respect of the loan
- the Foundation was recharged fundraising costs of £108,693 (2023: £47,993) by the RFU
- the Foundation was charged for services provided to it by RFDL under the Community Rugby Programme £24,516,000 (2023: £23,384,000)
- the Foundation was charged £nil for services provided to it by RFDL under the All-Schools Programme (2023: £17,753)

#### 18. Status of the company

The company is limited by guarantee. Any liability of its members is restricted to £1 per member.

**19. Ultimate controlling party**

The RFF is limited by guarantee, so has no share capital and therefore no legal controlling party. On the basis of the Company being considered to be a quasi-subsiary of the RFU, its financial results and position are consolidated into the Group accounts of the RFU. Copies of these Group accounts can be obtained from Rugby House, Allianz Stadium, 200 Whitton Road, Twickenham, Middlesex, TW2 7BA, UK. RFU is a registered society in England (company number IP27981R).

The Directors consider the Company's ultimate controlling party to be the RFU, the governing body for rugby in England.

**20. Financial instruments**

The Charity has basic financial instruments including debtors, creditors and intragroup balances. All debtors and creditors are financial instruments measured at amortised cost.

The Charity is exposed to credit risk in relation to financial assets such as debtors and intragroup receivables.

The Charity is not exposed to significant interest rate or foreign currency rate risk.