

# **Restart Rugby**

## **Annual Report and Financial Statements**

Year to 31 January 2021

Company Registration Number  
05179792 (England and Wales)

Charity Registration Number  
1113160

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**Trustees' report** Year ended 31 January 2021

<b>Trustees</b>	J Beard (Chairman) M Campion J Haskell (appointed 12 March 2020) E Jackson U Monye S Vaughan-Edwards
<b>Secretary</b>	S Munday
<b>Address</b>	c/o Buzzacott 130 Wood Street London EC2V 6DL
<b>Company registration number</b>	05179792 (England and Wales)
<b>Charity registration number</b>	1113160 (England and Wales)
<b>Auditor</b>	Buzzacott LLP 130 Wood Street London EC2V 6DL
<b>Bankers</b>	HSBC Bank Plc 6th Floor 165 Fleet Street London EC4A 2DT

## Trustees' report Year ended 31 January 2021

The Trustees (who are directors of the charity for the purposes of the Companies Act) present their report (which is a directors' report for the purposes of company law) together with financial statements for the year ended 31 January 2021 (the comparatives presented in this report and financial statements relate to year ended 31 January 2020).

The financial statements have been prepared in accordance with the accounting policies set out on pages 16 to 19 of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirements of 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 United Kingdom and Republic of Ireland (FRS 102), effective from accounting periods commencing 1 January 2015 or later.

### Status and incorporation

The company is limited by guarantee (no. 05179792) and a registered charity (no. 1113160) governed by its Memorandum and Articles of Association. The directors of the charity are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

### Trustees

The Trustees served throughout the year except where shown:

Trustee	Appointed / Resigned
J Beard (Chairman)	
M Campion	
J Haskell	Appointed 12 March 2020
E Jackson	
B Kay	Resigned 1 February 2020
U Monye	
S Vaughan-Edwards	

For the purposes of company law, the Trustees listed above are the directors of the company. There must be at least three Trustees, one third of whom must retire at each AGM, although they are free to be reappointed. The Trustees are able to appoint new Trustees.

The induction for any new Trustee consists of them being made aware of their responsibilities and of the charity's aims and objectives. All trustees are expected to carry out their duties and responsibilities diligently.

### **Objectives and public benefit**

The main objectives for which Restart Rugby was established are to promote the relief of sickness, of mental or physical disability, of stress and of hardship of people who are involved or were formerly involved in the playing of rugby union football who by reason of their age, infirmity, disablement, poverty or social and economic circumstances have need of such relief; and to advance the physical education and health of both children and adults by encouraging and assisting the provision of opportunities and facilities for the playing of rugby union football at all levels.

The public benefit guidance published by the Charity Commission sets out two key priorities:

- ◆ the organisation must have an identifiable benefit
- ◆ the benefit must be to the public or a section of the public.

The Trustees have reviewed these requirements and are satisfied that the Charity's activities comply with these requirements.

### **Organisation**

The Trustees of Restart Rugby outsource the operational management of the Charity to the Rugby Players Association (RPA), the details of which are outlined in a service agreement. This is felt to be the most cost-effective model to help reduce the possibility of unnecessary cost of overheads and a duplication of administration services provided, whilst still operating as an independent entity. A Fundraising Manager for Restart Rugby services the Trustee meetings whilst focusing on their primary objective of sourcing external fundraising and donations, with the RPA managing the daily administration of the Charity.

Trustee meetings to discuss the activities of Restart Rugby are held four times per calendar year.

### **Key management personnel**

The Trustees consider that they comprise the key management of the Charity in charge of directing and controlling, running and operating the Charity on a day-to-day basis.

All members of the Board of Trustees give their time voluntarily and receive no benefits from the charity.

### **Achievements and performance**

During the year, Restart Rugby continued to support former and current players, primarily through its Confidential Counselling Service, which provided critical support to players during their time of need. The charity is dependent upon income generated by fundraising events and initiatives, however a large proportion of planned events had to be postponed as a result of COVID 19 restrictions. Subsequently, the charity continues to be extremely grateful to trustees, players and the rugby sporting public for the fundraising initiatives that were held during this difficult period, raising essential funds to assist the charity in continuing its work.

### **Financial review of the year**

A net increase in funds of £69,015 was recorded in the financial year (2020: decrease of £127,749). As a consequence of COVID 19, the charity encountered an extremely challenging year with all fundraising events and initiatives postponed from April 2020, with the largest impact to the fundraising plan being the postponement of the RPA Awards which historically has generated significant amounts for the charity. Subsequently, with a significant reduction in donations received, the charity prioritised the funding of the Confidential Counselling Service in the area of mental health support to mitigate against the decrease in fundraising events and donations received, along with a reduced contribution to player insurance premiums. These contributions ceased in May 2020 and have since been paid in full by the RPA.

### **Reserves policy and going concern**

Income to Restart Rugby in the year to 31 January 2021 was £269,895 (2020: £377,101), all of which was donated directly. Total expenditure amounted to £200,880 (2020: £504,850) of which £127,085 (2020: £301,103) were grants made in accordance with the charity's objectives. The balance of funds as at 31 January 2021 was £107,081 (2020: £38,066). This was comprised of £55,821 (2020: £nil) restricted funds and £51,260 (2020: £38,066) unrestricted funds or free reserves.

On this basis, the Trustees have concluded that the reserves of Restart Rugby continue to require attention when considering the likelihood of future demands on the reserves from both current and former players. At the time of approval of these financial statements, the challenges presented as a consequence of COVID 19 and the cancellation or postponement of many of the planned fundraising initiatives are likely to further impact the reserves of the charity. Dialogue continues with other stakeholders within the professional game; however the trustees believe that it is prudent to maintain a base level of reserves until such time that formal commitment is obtained regarding any ongoing support of the charity. The Trustees also remain mindful of the continued growth and development of the professional game and therefore the possible increase in the future requirement to support current and former players in accordance with the charity's stated objectives.

As detailed in the accounting policies on page 17, the trustees have concluded that the charity will be able to continue to operate in the exceptional circumstances created by the pandemic. The trustees have concluded that although there is a material uncertainty related to this, it is appropriate for the charity to continue to prepare its accounts on the going concern basis.

### **Risk management and plans for future periods**

The Trustees have reviewed major risks to which Restart Rugby is exposed. The Trustees review those risks that they consider may affect the charity on an annual basis with a view to identifying means of mitigating the potential impact on Restart Rugby should any of the risks materialise.

The key risks for the Charity, as identified by the Trustees, are defined below together with the principal ways in which they are mitigated:

**Risk management and plans for future periods** (continued)

The ability to reach fundraising targets for the charity continues to depend significantly on the success of the RPA (Rugby Players' Association) Events Programme and their ability to provide the fundraising platform at these events in order to raise funds for Restart Rugby. The impact of this risk was highlighted further during COVID 19. The impact of COVID-19 resulted in several fundraising events being cancelled, due in part to significant large-scale hospitality events no longer taking place where the charity would have benefitted.

Throughout the crisis, regular assessment has been taken by the Board of Trustees to consider the implications to the ongoing financial health of the charity alongside the wellbeing of its beneficiaries. At the time of approval of these financial statements, match day crowds were in back attendance and, subsequently, events related to the sporting calendar were back in operation. Whilst there remains a level of uncertainty in the area, to mitigate this risk, the RPA continually review their event management process to ensure the highest standard and safety is experienced by those attending the events. On a broader scale, the charity continues to be in discussion with other stakeholders within the professional game in order to explore other fundraising initiatives to help mitigate against the increased risk that the current pandemic is having on the charity. A large proportion of the charity's fundraising income is generated through dinners and similar hospitality related events and therefore it is expected that a large proportion of the 2021/2022 year will continue to be challenging.

Moving forward, the Charity must be able to raise funds in line with its fundraising strategy in these exceptional and uncertain times, which is activated through the charity's dedicated fundraising resources. The success of activating new fundraising areas and game-wide ongoing support through other stakeholders within the professional game is critical for the charity to be in a position to support worthy recipients, however the increase in injury and wellbeing cases within professional rugby continues to rise year on year and these statistics could result in a significant increase in applications being received and subsequent demand for the funds of Restart Rugby when the financial resources of the charity have reduced significantly. With the area being so difficult to predict, the charity continues to work closely with the RPA in the implementation of player welfare provisions during their careers to assist pre and post retirement from the professional game.

General financial and operational risks continue to be monitored by the Trustees. These risks are mitigated through the monitoring of fundraising strategies and targets alongside the control of the current and future financial outlook of the charity. It is considered that the necessary skills and experience amongst the Restart Rugby Trustees enables it to address the most likely risks and to highlight any occasions where additional external support may be required.

**Investment policy**

The Trustees have the power to invest in relevant assets as they see fit. For the time being, the Trustees intend to continue to hold a small surplus of cash in short term deposit accounts.

### **Grant making policy**

Restart Rugby's grant making activities contribute to the achievement of its aims and objectives by assisting current and former players in their time of need.

### **Fundraising statement**

The charity aims to achieve best practice in the way in which it communicates with supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressure on supporters. The charity is registered with the Fundraising Regulator and adheres to the Code of Fundraising Practice. It applies best practice to protect supporters' details and never sells data; it never swaps data with other organisations and ensures that its communication preferences can be changed at any time. The charity manages its own fundraising activities and does not employ the services of professional fundraisers. The charity undertakes to react and investigate any complaints regarding its fundraising activities and to learn from them and improve its service. During the year, the charity received no complaints about its fundraising.

### **Statement of trustees' responsibilities**

The Trustees (who are also directors of Restart Rugby for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable 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 charitable company will continue in business.

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



**Statement of trustees' responsibilities** (continued)

In so far as each of the Trustees is aware:

- ♦ there is no relevant audit information of which the charitable company's auditor is unaware; and
- ♦ the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Board on 27 September 2021.

On behalf of the Board

A handwritten signature in black ink that reads "Jeremy K Beard". The signature is written in a cursive, flowing style.

J Beard

Chairman

Trustee

Date: 20 October 2021

## **Independent auditor's report to the members of Restart Rugby**

### **Opinion**

We have audited the financial statements of Restart Rugby (the 'charitable company') for the year ended 31 January 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. 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).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 January 2021 and of its income and expenditure 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.

### **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 are 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Material uncertainty related to going concern**

We draw attention to the accounting policy on page 17 of the accounts regarding going concern, which sets out the material uncertainties related to going concern that arise as a result of the Coronavirus pandemic.

Our opinion is not modified in respect of this matter.

**Other information**

The other information comprises the information included in the annual report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. 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.

**Opinions on other matters prescribed by the Companies Act 2006**

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

- ◆ the information given in the trustees' report, which is also the directors' report 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 trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

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 misstatements in 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, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, 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**

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.

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2016) and those that relate to data protection (General Data Protection Regulation).

**Auditor's responsibilities for the audit of the financial statements** (continued)

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Independent auditor's report** Year ended 31 January 2021

### **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.



Catherine Biscoe (Senior Statutory Auditor)  
For and on behalf of Buzzacott LLP, Statutory Auditor  
130 Wood Street  
London  
EC2V 6DL

Date: 21 October 2021

**Statement of financial activities (incorporating the income and expenditure account)**  
Year ended 31 January 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total unrestricted funds £
<b>Income and expenditure</b>					
<b>Income from:</b>					
Donations	1	214,074	55,821	269,895	377,097
Investments	2	—	—	—	4
<b>Total income</b>		<b>214,074</b>	<b>55,821</b>	<b>269,895</b>	<b>377,101</b>
<b>Expenditure on:</b>					
Raising funds	3	60,277	—	60,277	186,435
Charitable activities	4	140,603	—	140,603	318,415
<b>Total expenditure</b>		<b>200,880</b>	<b>—</b>	<b>200,880</b>	<b>504,850</b>
<b>Net income (expenditure) and net movement in funds</b>	6	<b>13,194</b>	<b>55,821</b>	<b>69,015</b>	<b>(127,749)</b>
<b>Reconciliation of funds:</b>					
<b>Total funds brought forward at 1 February 2020</b>		<b>38,066</b>	<b>—</b>	<b>38,066</b>	<b>165,815</b>
<b>Total funds carried forward at 31 January 2021</b>	13	<b>51,260</b>	<b>55,821</b>	<b>107,081</b>	<b>38,066</b>

All of the Charity's activities derived from continuing operations during the above two financial periods.

All recognised gains and losses are included in the above statement of financial activities.

All funds were unrestricted during the 2020 financial period.

The notes on pages 20 to 23 form part of these financial statements.

# **Balance sheet** 31 January 2021

	Notes	2021 £	2021 £	2020 £	2020 £
<b>Current assets:</b>					
Concessionary loans	9	<b>24,923</b>		25,023	
Debtors	10	<b>14,020</b>		17,896	
Cash at bank and in hand		<b>95,343</b>		190,328	
		<b>134,286</b>		233,247	
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	11	<b>(27,205)</b>		(195,181)	
<b>Net current assets</b>			<b>107,081</b>		38,066
<b>Total net assets</b>			<b>107,081</b>		38,066
<b>The funds of the charity:</b>					
Restricted funds	12	<b>55,821</b>		—	
Unrestricted funds	12	<b>51,260</b>		38,066	
			<b>107,081</b>		38,066

The financial statements were approved by the Trustees on 27 September 2021 and are signed on their behalf by:



J Beard

Chairman

Trustee

Date: 20 October 2021

Company no. 05179792 (England and Wales)

Charity no. 1113160 (England and Wales)



## Statement of cash flows Year ended 31 January 2021

	Notes	2021 £	2020 £
<b>Cash flows from operating activities:</b>			
Net cash (used in) provided by operating activities	A	<b>(94,985)</b>	39,829
<b>Cash flows from investing activities:</b>			
Interest received		—	4
<b>Net cash provided by investing activities</b>		<b>—</b>	<b>4</b>
<b>Change in cash and cash equivalents in the period</b>		<b>(94,985)</b>	39,833
<b>Cash and cash equivalents at 1 February 2020</b>	B	<b>190,328</b>	150,495
<b>Cash and cash equivalents at 31 January 2021</b>	B	<b>95,343</b>	190,328

### Notes to the statement of cash flows for the year ended 31 January 2021.

#### A Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
<b>Net movement in funds (as per the statement of financial activities)</b>	<b>69,015</b>	(127,749)
<b>Adjustments for:</b>		
Interest income	—	(4)
Decrease in debtors	3,976	20,156
(Decrease) increase in creditors	(167,976)	147,426
<b>Net cash (used in) provided by operating activities</b>	<b>(94,985)</b>	39,829

#### B Analysis of changes in net debt

	2021 £	2020 £
Cash at bank and in hand	<b>95,343</b>	190,328

Restart Rugby does not have any borrowings or lease obligations. Net debt consists therefore of the cash balance.

## **Principal accounting policies** Year ended 31 January 2021

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

### **Basis of preparation**

These financial statements have been prepared for the year ended 31 January 2021 with comparative information for the year ended 31 January 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

### **Critical accounting estimates and areas of judgement**

The preparation of the accounts in compliance with SORP FRS 102 requires the use of certain critical accounting estimates. It requires also that management and Trustees exercise judgement in applying the charity's accounting policies.

In preparing these accounts, the Trustees have made significant estimates and judgements in the following areas:

- ◆ Concessionary loans granted to players are reviewed on a regular basis by the Trustees and management to ensure that amounts included within debtors are recoverable in full in due course; and
- ◆ Estimating future income and expenditure for the purpose of assessing going concern.

In addition to the above, the ongoing impact and uncertainty of the global coronavirus remains, therefore providing challenges to predict the potential implications for the charity's activities, beneficiaries, funders, suppliers and the wider economy. Estimates used in the accounts, particularly with respect to preparing cash flow forecasts and ascertaining the recoverability of loans are subject to a greater degree of uncertainty and volatility due to the impact of COVID 19.

**Assessment of going concern**

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these accounts. The Trustees have made this assessment in respect of a period of one year from the date of approval of these financial statements.

The current economic climate continues to impact the Charity's ability to fund raise which in turn impacts directly on the Charity's ability to award grants to our members at a time when we would expect to receive more and more grant requests.

The Trustees are in dialogue with the Rugby Football Union regarding the possibility of future funding and with this in mind a governance review of the Charity has been commissioned by the RFU and is due to conclude later this year.

On this basis, the Trustees have concluded that it is necessary to draw attention to this as a material uncertainty which may cast doubt over the Charity's ability to continue as a going concern. The Trustees do have the ability to manage expenditure, including the awarding of grants and therefore they have the ability to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**Income recognition**

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises proceeds of fundraising, donations and interest receivable.

Proceeds from fundraising includes amounts raised at fundraising events, including the proceeds of auctions and donations made during the event.

Proceeds from fundraising and donations are recognised when the Charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable.

In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings. The classification between activities is as follows:

- ◆ Expenditure on raising funds includes all expenditure associated with raising funds for the charity, including staff costs associated with fundraising.
- ◆ Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants and donations and support costs, including governance costs.

Charitable grants and donations comprise single year payments rather than multi-year grants. Grants and donations are included in the statement of financial activities when approved for payment and irrecoverably committed to the recipient. Provision is made for grants and donations approved but unpaid at the period end.

All expenditure is stated inclusive of irrecoverable VAT.

### **Allocation of support and governance costs**

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support costs and governance costs are allocated in full to charitable expenditure.

### **Concessionary loans**

Concessionary loans are programme related investments and comprise loans to beneficiaries which are provided interest free and in order to further the charity's objectives. The loans are initially recognised at the amount paid with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for impairment. Any impairment is written off and treated as charitable expenditure (grants awarded) in the statement of financial activities.

## **Principal accounting policies** Year ended 31 January 2021

### **Debtors**

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

### **Cash at bank and in hand**

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

### **Creditors and provisions**

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

### **Fund accounting**

Funds held by the charity are divided into the following categories:

- ◆ Unrestricted funds are those which are expendable at the discretion of the Trustees in furtherance of the objects of the charity
- ◆ Restricted funds are those which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to these financial statements.

**Notes to the financial statements** Year ended 31 January 2021

**1 Income from donations**

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Proceeds from fundraising	214,074	55,821	<b>269,895</b>	377,097

**2 Income from investments**

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Bank interest receivable	—	—	—	4

**3 Expenditure on raising funds**

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Fundraising staff costs (note 7)	49,206	—	49,206	72,735
Cost of fundraising events	11,071	—	11,071	113,700
	<b>60,277</b>	<b>—</b>	<b>60,277</b>	186,435

**4 Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Grants (note 5)	127,085	—	127,085	301,103
Support costs:				
Bank charges	294	—	294	499
PR	826	—	826	1,863
Website costs	1,512	—	1,512	1,080
Depreciation	—	—	—	—
Other	6,786	—	6,786	7,090
Governance costs	4,100	—	4,100	6,780
	<b>13,518</b>	<b>—</b>	<b>13,518</b>	17,312
	<b>140,603</b>	<b>—</b>	<b>140,603</b>	318,415

## 5 Grants

During the period, the following grants were made in accordance with Restart Rugby's objectives:

	2021 £	2020 £
Player mental health support cost contributions	36,445	50,470
Player medical costs	1,085	12,456
Relief grants made to qualifying individuals and communities	6,970	43,071
Player insurance cost contributions	82,585	195,106
	<b>127,085</b>	<b>301,103</b>

## 6 Net income (expenditure)

Net income (expenditure) is stated after charging:

	2021 £	2020 £
Auditor's remuneration – current year	5,300	5,940

## 7 Employee and Trustee remuneration

The key management personnel of the charity comprise the Trustees. No Trustees received any remuneration for the year ended 31 January 2021 (2020: £nil). No Trustees were reimbursed travel expenses incurred in the course of their duties as Trustees (2020: £573 to two trustees).

Wages and salary costs directly related to fundraising positions and recharged to the charity amounted to £49,206 for the year ended 31 January 2021 (2020: £72,735). This includes taxable benefits and employer's pension contributions but excludes expenses claimed.

## 8 Taxation

Restart Rugby is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

## 9 Concessionary loans

	2021 £	2020 £
<b>Loans to beneficiaries</b>		
At 1 February 2020	25,023	28,463
Repayments	(100)	(3,440)
At 31 January 2021	<b>24,923</b>	<b>25,023</b>

Loans to beneficiaries are provided interest free and are in line with the charity's objectives. Some of the loans have repayment plans in place. Approximately £15,000 of the balance is expected to be repaid after more than 1 year.

**10 Debtors: amounts falling due within one year**

	2021 £	2020 £
Trade debtors	1,534	5,104
Prepayments	12,486	12,792
	<b>14,020</b>	<b>17,896</b>

**11 Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	8,978	12,663
Other creditors	11,183	141,058
Accrued expenses	7,044	18,327
Deferred income	—	23,133
	<b>27,205</b>	<b>195,181</b>

**12 Funds**

	At 1 February 2021 £	Income £	Expenditure £	At 31 January 2021 £
Restricted funds:				
Michael Fatialofa	—	55,821	—	55,821
Unrestricted funds	38,066	214,074	(200,880)	51,260
Total funds	<b>38,066</b>	<b>269,895</b>	<b>(206,055)</b>	<b>107,081</b>

Michael Fatialofa fund: Restart Rugby provided its JustGiving platform to the rugby supporting public in order to raise awareness and restricted funds to support a player who sustained a career-ending neck injury during a Premiership match.

	At 1 February 2020 £	Income £	Expenditure £	At 31 January 2020 £
Unrestricted funds	165,815	377,101	(504,850)	38,066

**13 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total 2021 £
Current assets	78,465	55,821	134,286
Current liability	(27,205)	—	(27,205)
Total funds	<b>51,260</b>	<b>55,821</b>	<b>107,081</b>

	Unrestricted funds £	Restricted funds £	Total 2020 £
Current assets	233,247	—	233,247
Current liability	(195,181)	—	(195,181)
Total funds	<b>38,066</b>	<b>—</b>	<b>38,066</b>



#### **14 Related parties**

The Rugby Players Association, which is related through one common director, donates the RPA Executive Team's time and other office facilities Pro Bono. During the year the charity received £40,633 from The Rugby Players Association as a donation towards players' insurance costs (January 2020: £65,333). During the year, wages and salaries of fundraising positions of £49,206 (2020: £72,735) were recharged to the charity by The Rugby Players Association. Also during the year, The Rugby Players Association donated £20,000 (2020: £5,000) to the charity in respect of waived non-executive directors' fees. At 31 January 2021, no amounts were owed from The Rugby Players Association (2020: £nil). In the prior year, The Rugby Players' Association contributed £127,494 toward player insurance in the year ended 31 January 2020 and the full amount was repayable at 31 January 2020. This was included within "other creditors" in note 11 above.

RPA Management Limited is related through one common director. During the year, expenditure of £72 was incurred for a reimbursement to RPA Management Limited. £9,000 was incurred in 2020 in relation to various events held by RPA Management Limited. No amounts were outstanding at the year-end (2020: £nil).

Cognacity (formerly LPP Consulting) are used by Restart Rugby and RPA for mental health and psychological services for players. Costs amounting to £36,445 were paid in the year (2020: £40,940). Donations totalling £500 (2020: £nil) were received from Cognacity during the year. At 31 January 2021, £4,820 was owed to Cognacity (2020: £10,165). Whilst Cognacity does not meet the definition of a related party under the requirements of FRS 102 the board of Trustees consider it appropriate to acknowledge in the financial statements the fact that the CEO of Cognacity is related to the Chief Executive of the RPA.

During the prior year, one trustee received relief grants of £1,574.