

# **Restart Rugby**

## **Annual Report and Financial Statements**

31 January 2023

Company Registration Number  
05179792 (England and Wales)

Charity Registration Number  
1113160

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**Trustees' report** Year ended 31 January 2023

<b>Trustees</b>	J Beard (Chairman) M Campion J Haskell E Jackson U Monye (Resigned 20 June 2022) 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 2023

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 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 17 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).

### 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	
E Jackson	
U Monye	Resigned 20 June 2022
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.

### **Objectives and public benefit** (continued)

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.

More specifically, the Charity engages the RPA (free of charge) to provide some of its management and operational support in the delivery of the charitable activities. Day to day decisions are taken by the staff and management team employed by the RPA but only to the extent that those decisions are made pursuant to the strategy and direction agreed by the Board of Trustees of the Charity and as communicated to the RPA as part of the delivery arrangements. The Trustees retain overall control over the Charity's activities and can at any time direct the RPA and its staff to either take or refrain from taking a particular course of action. The day-to-day activities of the Charity are reported to the Trustees at each meeting of the Trustees, with Board packs provided to the Trustees ahead of each board meeting containing significant information as to all activities carried out by the RPA on the Charity's behalf.

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.

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

### **Achievements and performance**

There are few careers that carry the level of uncertainty as that of a professional rugby player, but due to the work of Restart Rugby, past and present players have a vital support network which helps them to prepare for and readjust in the world beyond rugby. The work supporting members has continued throughout the year together with the continual development of the structures of the Charity.

**Achievements and performance** (continued)

Total unrestricted income was achieved mainly as a result of the full return of the RPA (Rugby Players Association) events programme, which achieved significantly higher fundraising results for Restart Rugby than the prior year where the restrictions of the COVID-19 pandemic were still impacting the level of activity.

The increase in income during the year resulted in 87 players receiving a grant specifically to assist in the area of education and training to support their career post professional rugby. This was alongside the essential continuation of providing the 24hr Confidential Counselling Services throughout the year. Both are vital support areas for the current and retired professional rugby players.

Restart Rugby's ability to re-engage with attendees at live events during the financial year ensured that the Charity ended the year with a surplus that, when added to the brought forward reserves levels, enables the Charity to continue its charitable grant making objectives going forward.

**Financial review of the year**

The Charity is largely dependent upon income generated by fundraising events and this is a key performance indicator for the Charity. The Trustees are satisfied with the performance of the Charity in the year under review.

A net increase in unrestricted funds of £251,493 was recorded in the financial year (2022: increase of £68,681). Total unrestricted income in the year to 31 January 2023 was £407,729 (2022: £256,037). Total expenditure amounted to £241,244 (2022: £384,331) of which £97,048 (2022: £250,586) were grants made in accordance with the Charity's objectives.

**Reserves policy and going concern**

The balance of funds as at 31 January 2023 was £460,716 (2022: £294,231). This was comprised of £89,282 (2022: £174,290) restricted funds and £371,434 (2022: £119,941) unrestricted funds or free reserves.

The Trustees continue to support and challenge all that Restart Rugby is doing in providing assistance to past and present professional rugby players in need of support. Despite the challenges exerted by the coronavirus pandemic and the financial plight of a number of Premiership clubs in recent seasons, the deep impact this had on the professional game and the players directly, delivery of all key elements of Restart Rugby's support area has continued and in the case of the financial year under review, the reach and impact of the Charity continue to grow.

At the time of approval of these financial statements, the challenges previously presented as a consequence of COVID 19, which resulted in the cancellation of many of the planned fundraising initiatives had improved significantly during the year and the planned fundraising events and initiatives for 2022 took place without further disruption. The Trustees are of the opinion that the resources they retain and anticipate receiving in the future will enable it to meet effectively the current and future requirements of the Charity. On this basis, the Trustees have concluded that the reserves of Restart Rugby are adequate.

**Reserves policy and going concern (continued)**

The Trustees continue to remain mindful of the continued growth and development of the professional game but also its precarious financial position and its longer-term sustainability. This will directly impact professional players as a result and therefore the likely increase in the future requirement to support current and former players in accordance with the Charity's stated objectives. The Trustees also remain particularly mindful of the current economic environment. As in previous years, whilst dialogue continues with other stakeholders within the professional game, the Trustees continue to believe that it is prudent to continue to build its base level of reserves until such time that formal commitment is obtained regarding any ongoing support of the Charity.

As detailed in the accounting policies on pages 17 and 19, the Trustees have concluded that the Charity will be able to continue to operate as a going concern despite the very challenging economic circumstances faced by the game and the wider economy. The Trustees have concluded it is therefore 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:

Due to the landscape of the fundraising calendar, the ability to reach fundraising targets for the Charity continues to be largely dependent on the success of the RPA 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 continues to be reviewed; however, the current outlook provides optimism to the Trustees that the Charity is able to operate at its pre-COVID operational and fundraising levels and future plans have been based on the current landscape.

As well as generating income, the Trustees recognise the need to review its expenditure levels and cost control processes on a regular basis. The Trustees have also considered the primary strategic, business and operational risks which the Charity faces and are satisfied that the controls and processes have been established to ensure the minimisation of those risks. The financial position of the Charity is robust, resources are sufficient to meet eventualities that may arise for the foreseeable future.

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

Throughout the year, 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. In-person attendees at fundraising events and match day crowds have reverted back to pre-pandemic levels and, subsequently, events related to the sporting calendar are back in full operation. Whilst there remains the current cost-of-living crisis that may impact the public's ability to donate to the Charity alongside the financial health within the domestic game, to mitigate this risk, Restart Rugby and the RPA continually review their event management process to ensure the highest standard 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 collaborative fundraising initiatives to help mitigate against any increased risk that may arise.

As in previous years, the Charity must be able to raise funds in line with its fundraising strategy in these 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 financial hardship, injury and wellbeing cases within professional rugby continues to rise year on year and these statistics mean that is likely to result in a significant increase in applications being received and subsequent demand for the funds of Restart Rugby. With the current unstable climate of the professional game and the area of support 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.

On behalf of the Board



J Beard  
Chairman

Trustee

Date: 04/10/2023

## **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 2023 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 2023 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.

### **Conclusions relating 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 group and charitable parent 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 directors with respect to going concern are described in the relevant sections of this report.

### **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 2023

**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.

*Buzzacott LLP*

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

Date: 6 October 2023

**Statement of financial activities (incorporating the income and expenditure account)**  
Year ended 31 January 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
<b>Income and expenditure</b>							
<b>Income from:</b>							
Fundraising	1	<b>407,729</b>	—	<b>407,729</b>	256,037	315,444	571,481
<b>Total income</b>		<b>407,729</b>	—	<b>407,729</b>	256,037	315,444	571,481
<b>Expenditure on:</b>							
Raising funds	2	<b>121,853</b>	—	<b>121,853</b>	119,486	—	119,486
Charitable activities	3	<b>34,383</b>	<b>85,008</b>	<b>119,391</b>	67,870	196,975	264,845
<b>Total expenditure</b>		<b>156,236</b>	<b>85,008</b>	<b>241,244</b>	187,356	196,975	384,331
<b>Net income (expenditure) and net movement in funds</b>	5	<b>251,493</b>	<b>(85,008)</b>	<b>166,485</b>	68,681	118,469	187,150
<b>Reconciliation of funds:</b>							
<b>Total funds brought forward at 1 February 2022</b>		<b>119,941</b>	<b>174,290</b>	<b>294,231</b>	51,260	55,821	107,081
<b>Total funds carried forward at 31 January 2023</b>	12	<b>371,434</b>	<b>89,282</b>	<b>460,716</b>	119,941	174,290	294,231

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.

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



# **Balance sheet** 31 January 2023

	Notes	2023 £	2023 £	2022 £	2022 £
<b>Current assets:</b>					
Debtors	9	6,375		11,109	
Cash at bank and in hand		<u>549,981</u>		<u>315,970</u>	
		<b>556,356</b>		<b>327,079</b>	
<b>Liabilities:</b>					
Creditors: Amounts falling due within one year	10	<u>(95,640)</u>		<u>(32,848)</u>	
<b>Net current assets</b>			<b>460,716</b>		<b>294,231</b>
<b>Total net assets</b>			<b>460,716</b>		<b>294,231</b>
<b>The funds of the charity:</b>					
Restricted funds	12		<b>89,282</b>		174,290
Unrestricted funds	12		<b>371,434</b>		119,941
			<u><b>460,716</b></u>		<u><b>294,231</b></u>

The financial statements were approved by the Trustees on 2 October 2023 and are signed on their behalf by:



J Beard  
Chairman

Trustee

Company no. 05179792 (England and Wales)

Charity no. 1113160 (England and Wales)

## Statement of cash flows Year ended 31 January 2023

	Notes	2023 £	2022 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	A	<b>234,011</b>	220,627
<b>Cash flows from investing activities:</b>			
Interest received		—	—
<b>Net cash provided by investing activities</b>		<b>—</b>	<b>—</b>
<b>Change in cash and cash equivalents in the period</b>		<b>234,011</b>	220,627
<b>Cash and cash equivalents at 1 February 2022</b>	B	<b>315,970</b>	95,343
<b>Cash and cash equivalents at 31 January 2023</b>	B	<b>549,981</b>	315,970

### Notes to the statement of cash flows for the year ended 31 January 2023.

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

	2023 £	2022 £
<b>Net movement in funds (as per the statement of financial activities)</b>	<b>166,485</b>	187,150
<b>Adjustments for:</b>		
Decrease in concessionary loans	—	24,923
Decrease in debtors	<b>4,734</b>	2,911
Increase in creditors	<b>62,792</b>	5,643
<b>Net cash provided by operating activities</b>	<b>234,011</b>	220,627

#### B Analysis of changes in net debt

	2023 £	2022 £
Cash at bank and in hand	<b>549,981</b>	315,970

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 2023

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 2023 with comparative information for the year ended 31 January 2022.

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 area:

- ◆ Estimating future income and expenditure for the purpose of assessing going concern.

### **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 Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees have given consideration to projected forecasts of future donations against underlying costs and are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

### **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.

### **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.

# **1 Income from fundraising**

	Unrestricted funds £	Restricted funds £	2023 £
Proceeds from fundraising	407,729	—	407,729
	Unrestricted funds £	Restricted funds £	2022 £
Proceeds from fundraising	256,037	315,444	571,481

# **2 Expenditure on raising funds**

	Unrestricted funds £	Restricted funds £	2023 £
Fundraising staff costs	32,560	—	32,560
Cost of fundraising events	89,293	—	89,293
	121,853	—	121,853
	Unrestricted funds £	Restricted funds £	2022 £
Fundraising staff costs	29,696	—	29,696
Cost of fundraising events	89,789	—	89,789
	119,486	—	119,486

# **3 Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	2023 £
Grants (note 4)	12,040	85,008	97,048
Support costs:			
Bank charges	227	—	227
PR	4,758	—	4,758
Website costs	120	—	120
Other	8,258	—	8,258
Governance costs	8,980	—	8,980
	22,343	—	22,343
	34,383	85,008	119,391

### 3 Expenditure on charitable activities (continued)

	Unrestricted funds £	Restricted funds £	2022 £
<i>Grants (note 4)</i>	53,611	196,975	250,586
<i>Support costs:</i>			
<i>Bank charges</i>	247	—	247
<i>PR</i>	25	—	25
<i>Website costs</i>	720	—	720
<i>Other</i>	4,510	—	4,510
<i>Governance costs</i>	8,757	—	8,757
	14,259	—	14,259
	67,870	196,975	264,845

### 4 Grants

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

	2023 £	2022 £
Player mental health support cost contributions	15,394	27,336
Player medical costs	9,368	6,144
Relief grants made to qualifying individuals and communities	2,672	217,106
Player education grants	69,614	—
	97,048	250,586

### 5 Net income (expenditure)

Net income (expenditure) is stated after charging:

	2023 £	2022 £
Auditor's remuneration – current year	8,400	6,500

### 6 Trustee remuneration

The key management personnel of the charity comprise the Trustees. No Trustees received any remuneration for the year ended 31 January 2023 (2022: £nil). No Trustees were reimbursed travel expenses incurred in the course of their duties as Trustees (2022: £nil)

### 7 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.

## 8 Concessionary loans

	2023 £	2022 £
<b>Loans to beneficiaries</b>		
At 1 February 2022	—	24,923
Repayments	—	(5,000)
Grants awarded	—	(19,923)
At 31 January 2023	—	—

Loans to beneficiaries were provided interest free and were in line with the charity's objectives.

## 9 Debtors: amounts falling due within one year

	2023 £	2022 £
Accrued income	1,000	—
Prepayments	5,375	11,109
	<b>6,375</b>	<b>11,109</b>

## 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	7,920	13,986
Other creditors	9,706	9,706
Accrued expenses	78,014	9,156
	<b>95,640</b>	<b>32,848</b>

## 11 Funds

	At 1 February 2022 £	Income £	Expenditure £	At 31 January 2023 £
Restricted funds:				
. RFU	24,290	—	(15,394)	8,896
. Education	150,000	—	(69,614)	80,386
Total restricted Funds	174,290	—	(85,008)	89,282
Unrestricted funds	119,941	407,729	(156,236)	371,434
Total funds	294,231	407,729	(241,244)	460,716

RFU fund: Restart Rugby received a donation from the RFU to assist with the costs associated with its 24hr Confidential Counselling Service.

Education fund: Restart Rugby received a donation of £150,000 from a third party to assist players in the areas of education and training specific to their career post professional rugby.



**11 Funds (continued)**

	<i>At 1 February 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>At 31 January 2022</i>
	£	£	£	£
<i>Restricted funds:</i>				
<i>Michael Fatialofa</i>	55,821	10,000	(65,821)	—
<i>Jack Adams</i>	—	125,444	(125,444)	—
<i>RFU</i>	—	30,000	(5,710)	24,290
<i>Education</i>	—	150,000	—	150,000
<i>Total restricted Funds</i>	55,821	315,444	(196,975)	174,290
<i>Unrestricted funds</i>	51,260	256,037	(187,356)	119,941
<i>Total funds</i>	107,081	571,481	(384,331)	294,231

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>
	£	£	£
Current assets	397,460	158,896	556,356
Current liability	(26,026)	(69,614)	(95,640)
Total funds	371,434	89,282	460,716

  

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total 2022</i>
	£	£	£
Current assets	152,789	174,290	327,079
Current liability	(32,848)	—	(32,848)
Total funds	119,941	174,290	294,231

**13 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, wages and salaries of fundraising positions of £32,560 (2022: £29,696) were recharged to the charity by The Rugby Players Association. Also during the year, The Rugby Players Association donated £nil (2022: £7,250) to the charity in respect of waived non-executive directors' fees. At 31 January 2023, no amounts were owed from The Rugby Players Association (2022: £nil).

During the year no trustees made a donation to Restart Rugby (2022: £250 from one trustee).