



Registered Company Number (England and Wales): 06803046

Registered Charity Number (England and Wales): 1130353

Registered Charity Number (Scotland): SC046140

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

I N D E X

1	Chairperson report
2 - 9	Trustees' report
10 - 13	Report of the independent auditors
14	Statement of financial activities
15	Balance sheet
16	Statement of cash flows
17 - 31	Notes to the financial statements



NOTE FROM DALLAGLIO RUGBYWORKS CHAIRPERSON, MATTHEW KEY

I would characterise the year just passed as one of being in a state of flux. Society has been in a stop-go mode, many of our lives have been put on pause with the uncertainty of how severe the pandemic would be, and closer to home our young people have been in and out of school as the pandemic has hit their generation.

RugbyWorks has not been spared from this impact as many of our usual ways of operating have continued to be challenged whether that is carrying team meetings or trustee meetings out remotely, or whether or it is the postponement of our key event schedules. Most importantly, our ability to get into the field and positively impact the young people we so want to help has been impacted by school closures. This has meant an extremely flexible way of working has been necessary.

What has been a constant is the young people have unavoidably been in a period of uncertainty without a fixed structure at school. In this environment their lives can be exposed to many of the negative influences from their past. I am pleased to say that due to our staffs passion and commitment, we've taken every opportunity to help the young people that need us now more than ever.

During this period of uncertainty we have re-examined our raison d'être as an organisation and have concluded that our long-term aims and delivery methods should remain the same. Our goals remain to get these young people into employment, education or training post their school career.

The good news from Dallaglio RugbyWorks perspective is that our conservative financial management before and at the start of the pandemic has helped us to remain stable and not cut back on our resources to work with the young people when we get the opportunity.

The vast majority of our supporters have continued to support the organisation through this period characterised by the recent Six Nations lunch that we held (yes, six months after the Six Nations had finished due to the pandemic!). The event was extremely successful and beat all previous records and just shows how passionate our supporters are about our cause.

A highlight of the year past is the digital portal we have developed to help the young people through the transition in their lives. We have found it a great way to keep in contact and to interact with them, and this has been developed with the help of CVC who we owe a debt of gratitude to.

I can't finish this report of the year without saying how pleased I am that Zenna Hopson decided to apply for the position of CEO and up against stiff competition was successful, having previously been a trustee. Zenna's experience and passion for RugbyWorks is illustrated in every interaction you have with her she will be a fantastic CEO and I'm sure guide the business onto even bigger and better things.

Let's hope in the year ahead we return to some sort of normality as a society and also from RugbyWorks perspective we can continue to deliver our help to the young people who need it more than ever.

Thanks once again for your support and I look forward to seeing you in the coming months.

Matthew Key
Chairperson (resigned 31 December 2021)
Dallaglio RugbyWorks



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JULY 2021**

The trustees present their annual report and audited financial statements of the charity for the year ended 31 July 2021. This meets the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles, the Charities Act 2011, the Companies Act 2006, the Statement of Recommended Practice Accounting and Reporting by Charities (SORP) (Effective 1 January 2019) and FRS102 The Financial Reporting Standard applicable in the UK and Ireland.

Objectives and activities

The Charity's main purpose is to use rugby to engage young people to help tackle the challenges of life.

The objectives of the Charity are to raise money and awareness through a variety of methods for projects that support young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment;
- d) providing recreational and leisure time activity for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the condition of life.

The charity continue it's RugbyWorks programme; a three-year employability skills programme based on the values of rugby, where we aim to help disengaged teenagers aged 14-17 who are excluded from mainstream education or at risk of exclusion, and therefore at heightened risk of being Not in Education, Employment or Training (NEET), to transition successfully from secondary education onto a career that matches their skills and interests or to pursue alternative pathways, such as apprenticeships, further education or training that will help them achieve this goal.

The Charity employs coaches to run weekly sessions for young people, permanently excluded from mainstream education, in Pupil Referral Units or Alternative Provision. The funding for this is through a combination of events, grants, sponsorship and corporate partnerships. The Programme had to be put on hold in March 2020 as result of the Covid 19 restrictions. RugbyWorks was not able to resume in school work until September 2020, by which time we had developed online opportunities for managing school or class closures due to outbreaks of the virus within our provisions. RugbyWorks was still able to deliver the majority of its work face to face in 2020-21.

The trustees confirm that they have had due regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and making donations.



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Donation making policy

The Charity established its donation making policy to achieve its objectives for the public benefit to improve the lives of young people. The trustees review the donation making policy annually to ensure that it reflects the charity's objectives and thereby advances public benefit.

The trustees review the cash position of the Charity at the trustee meetings and consider how the assets could best be allocated in order to give the greatest public benefit and the funds are currently used to run the in house rugby programme, Dallaglio RugbyWorks.

Achievements and Performance

During the year under review, Dallaglio RugbyWorks has invested £709,233 (2020: £1,264,964) in the RugbyWorks Programme.

Financial review

The Charity is usually dependent upon income generated by its events. In the year under review, no major events were undertaken due to the Covid restrictions in place. The charity adapted by undertaking some smaller or online events, which raised a surplus of £22,265 overall (2020: deficit £101,160) after the deduction of associated administration costs. The biannual cycle slam due to be held in June 2020 remains postponed as a result of the Covid 19 restrictions. It is now scheduled to take place from April 2022.

Donations and grants received to fund the Rugby programme included BNP Paribas £90,000 (2020: £90,000), Mercers Charitable Foundation (£91,260), CVC £100,000, St James' Place £50,000 (2020: £50,000) and Macquarie Foundation and Group £60,000 (2020: £60,000).

Grants and donations to fund the unrestricted fund include Impetus £50,000 (2020: £237,500), National Philanthropic Trust UK £100,000 and State Street £100,000.

The total income from donations, grants and gifts in kind was £954,665 (2020: £1,295,920), this includes gifts in kind totalling £76,400 (2020: £68,200).

The Charity received grants from the Coronavirus Job Retention scheme of £76,841.

The restructuring undertaken in June 2020 reduced the numbers of regions RugbyWorks operate in by one, with the remaining regions able to deliver the majority of their work face to face, with online options available when needed. The team reviewed and refreshed the Theory of Change and produced a robust curriculum delivering impact against the four corner stones: developing skills, raising aspirations, improving physical health and supporting positive mental health. Further information on our Theory of Change can be found on our website:

<https://www.dallaglorugbyworks.com>

RugbyWorks introduced school charging for the first time, this impacted on the amount of provisions that RugbyWorks worked in, however it generated £89,813. Whilst the introduction of school charging impacted on the number of provisions worked in, in those worked in the schools and pupils put higher value on the the RugbyWorks offer.



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Financial review (continued)

The new CEO Jason Worthy, who started in February 2020, left in August 2020 but continued to support RugbyWorks as a member of of Board. The Trustees took the view that given the pandemic it was not the right time to recruit a CEO, so with the support of Trustees and an education consultancy firm The Learning Crowd, the team led the charity until September 2021 when the new CEO Zenna Atkins AKA Hopson was appointed. A surplus for the year arose of £206,759 (2020: deficit, £105,408).

The trustees have continued financial management policies that safeguard the assets of the Charity and require approval by the Board of Trustees prior to making any donation or other significant expenditure. The policies also require the trustees to consider whether the funds of the Charity are suitably invested; given the intent to distribute these funds in the short term the trustees do not consider it relevant to have a full investment policy at this time but will monitor the situation and set up an appropriate policy at such time as it becomes necessary.

Reserves policy

The reserves policy has been reviewed and reserves are to be held to cover approximately four to six months of the future costs of the management, support and administration, governance and the Rugby Programme. The balance of unrestricted funds at 31 July 2021 was £407,193 (2020: £176,152) and the restricted funds held for the Rugby programme at 31 July 2021 were £107,828 (2020: £132,110). Reserves held at 31 July equate to 5 months of future costs and are in line with our reserves policy.

Plans for the future

The Charity plans to continue its activities as outlined above in the forthcoming periods, subject to satisfactory funding and self-funding arrangements.

The Charity intends to broaden its reach and ensure sustainability through the development of an online offer to young people that will complement the face to face work delivered by the mentors. This online club will offer peer support, mentoring and opportunities to engage with employers and employment opportunities.

The Charity will continue its focus to the following objectives:

- Reach and engage young people excluded from school through the power of rugby
- Empower and equip young people, giving them the means and inspiration to change their lives for the better

The Rugby Programme is run by a team from the Charity. It is a social inclusion rugby programme working with disadvantaged 12 to 17 year olds excluded from mainstream education, called Dallaglio RugbyWorks. The programme currently operates in Greater London, North East, South Wales, North West, East and West Midlands and Hampshire.

The Charity is planning that the funding for the Rugby Programme will be through charging schools for the programme, trusts and foundations, corporate sponsorship and fundraising events.



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Reference and administrative details

Charity Number:	England and Wales Scotland	1130353 SC046140
Company Number:	06803046	
Registered Office:	33 Derby Road Melbourne Derbyshire DE73 8FE	

Our Advisers

Auditors:	Cox Costello & Horne 26 Main Avenue Northwood HA6 2HJ
Bankers:	Barclays Bank Hanover Square London WS1 1JW Coutts & Co 440 Strand London WC2R 0QS

Directors and Trustees

The following trustees served at the date of signing this report or during the period:

M D Key (Chairperson) (resigned 31 December 2021)
 L B N Dallaglio (appointed 30 March 2021)
 J S Stevenson
 W L Carey-Evans (resigned 21 February 2022)
 C P K Taylor
 A T Cook
 Z Atkins (resigned 31 August 2021)
 J V D'Abbro
 N Hetherington
 J Worthy (appointed October 2020, resigned 10 June 2021)
 K Stephenson (appointed 1 January 2022)
 J Zafar (appointed 1 January 2022)
 IJ McAulay (appointed 31 January 2022)
 N Theakstone (appointed 31 January 2022)

None of the trustees has any beneficial interest in the company.

Company secretary

J L Heldreich



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Reference and administrative details (continued)

Key management personnel

Chief Executive Officer	J Worthy (resigned August 2020)
Managing Director	S Mortiboys
Head of Central Operations	C Carrington King
Finance Director	J Heldreich (from January 2021)

Structure, governance and management

Governing Document

Dallaglio RugbyWorks (Limited by Guarantee, number 06803046) is a registered charity, number 1130353, and was constituted by a memorandum and articles of association dated 27 January 2009. The Articles were amended by written resolution on 22 September 2015. The charity was entered in the Scottish Charity Register on 16 November 2015 and now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005.

The Charity owns the whole of the issued share capital of Dallaglio Events Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities.

Appointment of trustees, induction and training

The Charity is governed by its Board of Trustees, who are all supporters of the Charity. The trustees are appointed by proposal from Matthew Key, Chairperson and seconded by another existing trustee, and serve on a three year tenure.

On appointment, new trustees have an induction consisting of a series of meetings with the CEO, Chair, Lawrence Dallaglio and other trustees which covers such topics as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to the team that manages the Charity on a day to day basis. New trustees are also supplied with a copy of the Charity Commission's guidance 'The Essential Trustee' and a Dallaglio RugbyWorks Information Pack. They also attend a RugbyWorks programme session prior to starting.



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Organisation

The governance of Dallaglio RugbyWorks rests with the Board of Trustees. This Board has a membership with no defined maximum number, and during the year had ten members. The trustees meet a minimum of four times per annum, as necessary.

At regular trustees' meetings, the trustees agree the broad strategy of the Charity, as well as approving all donations made, and consider the investment, reserves and risk management policies of the Charity. The day to day administration of donations and the processing and handling of applications was delegated to Zenna Atkins (formerly Jason Worthy), (Acting CEO) and her team and the accounting administration is delegated to a team from Beehive Chartered Accountants, led by Jo Heldreich.

Related parties and co-operation with other organisations

All trustees give their time freely and no trustees' remuneration was paid in the year for time given in capacity as a Trustee. Details of trustee expenses and related party transactions are disclosed in notes 13 and 24 to the accounts.

The trustees are required to disclose all relevant interests to the Board of Trustees and highlight where a perceived conflict of interest may occur. All transactions with related parties are undertaken with the full knowledge and consent of the trustees, and at arm's length prices.

Pay policy for senior staff

The trustees, who are also the directors of the company, have appointed the senior management team as the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. The pay of the senior staff is reviewed by the trustees annually and increased to take account of performance, average earnings and a review of pay levels in charities of a similar size.

Risk management

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to monitor and manage those risks.

The trustees consider variability of income from charitable events to be the Charity's major financial and operational risk. This is due to the possibility of events running at a loss. The trustees reduce this risk by planning events thoroughly and monitoring the cash flows throughout the lead-up to the event, as well as by ensuring that the team who run the events have sufficient experience and expertise to produce a surplus that can be distributed as part of the Charity's charitable activities. The trustees are of the opinion that their procedures are appropriate and adequate.

The trustees have a CEO, supported by the Deputy Chairperson (CPK Taylor), to oversee the governance and risk management of the charity, supported by a team of experienced staff.



**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021**

Trustees' responsibilities in relation to the financial statements

The trustees (who are also the directors of Dallaglio RugbyWorks for the purposes of company law) are responsible for preparing a trustees' annual 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 year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that year. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate 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.

Statements of disclosure to the auditors

In so far as the trustees are aware at the time of approving the trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



Exemption

The trustees' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Approved by the Board of Trustees on 14 March 2022 and signed on its behalf by:

DocuSigned by:

41AB73BF5C5C4A5...
C P K Taylor
Director

DocuSigned by:

E9D03536B6754EB...
A T Cook
Director



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DALLAGLIO RUGBYWORKS

Opinion

We have audited the financial statements of Dallaglio RugbyWorks (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 July 2021 which comprise the consolidated and parent charitable company statement of financial activities, the group and parent charitable company balance sheets, the consolidated and parent charitable company statement of cash flows and the 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 July 2021 and of the group's incoming resources and application of resources, including 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. and the relevant Scottish legislation.

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 group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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 entity'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 report of the trustees 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.



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DALLAGLIO RUGBYWORKS (CONTINUED)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 report of the trustees, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the report of the trustees, 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 group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material mis-statements in the report of the trustees,

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the report of the trustees, the trustees (who are also the directors of the parent 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DALLAGLIO RUGBYWORKS (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts 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.

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:

Extent to which the audit was considered 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:

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be relevant charities' acts in the UK and Ireland. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

In addition the Charity is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation.

We identified the following areas as those most likely to have such an effect:

employment law, data protection and health and safety legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- obtaining an understanding of the legal and regulatory framework applicable to the group and parent charitable company and how the group and the parent charitable company is complying with that framework, including agreement of financial statement disclosures to underlying documentation and other evidence;
- obtaining an understanding of the group and the parent charitable company's control environment and how the group and the parent charitable company has applied relevant control procedures, through discussions with Trustees and other management and by performing walkthrough testing over key areas;
- obtaining an understanding of the group and the parent charitable company's risk assessment process, including the risk of fraud;
- reviewing meeting minutes of those charged with governance throughout the year; and
- performing audit testing to address the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias



REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF DALLAGLIO RUGBYWORKS (CONTINUED)

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 on the Financial Reporting Council's website at: 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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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 auditors' 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:

Mr M F Cox

Michael F Cox BSc FCA (Senior Statutory Auditor)
for and on behalf of Cox Costello & Horne,
Chartered Accountants and Statutory Auditors,
26 Main Avenue, Moor Park, HA6 2HJ

14 March 2022



DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021

		Year ended 31 July 2021 Unrestricted Funds	Year ended 31 July 2021 Restricted Funds	Year ended 31 July 2021 Total Funds	Year ended 31 July 2020 Total Funds
	Notes	£	£	£	£
Income					
Donations	4	447,357	507,308	954,665	1,295,920
Charitable Activities	5	89,813	-	89,813	15,323
Other Trading Activities	6	69,664	-	69,664	559,951
Investment Income	7	503	-	503	413
Other income	8	-	76,841	76,841	196,049
Total income		<u>607,337</u>	<u>584,149</u>	<u>1,191,486</u>	<u>2,067,656</u>
Expenditure					
Costs of raising funds	10	157,761	97,008	254,769	908,100
Charitable Activities	11	20,724	709,233	729,957	1,264,964
Total expenditure		<u>178,485</u>	<u>806,241</u>	<u>984,726</u>	<u>2,173,064</u>
Net income/ (expenditure)		428,852	(222,092)	206,760	(105,408)
Transfer between funds		(197,810)	197,810	-	-
Net movement in funds		<u>231,042</u>	<u>(24,282)</u>	<u>206,760</u>	<u>(105,408)</u>
Reconciliation of funds					
Total funds brought forward at 1 August 2020		176,152	132,110	308,262	413,670
Total funds carried forward at 31 July 2021	21	<u><u>£ 407,194</u></u>	<u><u>£107,828</u></u>	<u><u>£ 515,022</u></u>	<u><u>£ 308,262</u></u>

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 17 to 31 form part of these accounts.

An analysis of comparative figures between restricted and unrestricted funds is given in note 28 to the financial statements.

DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)
COMPANY NO. 06803046
CONSOLIDATED AND CHARITY BALANCE SHEETS
AS AT 31 JULY 2021

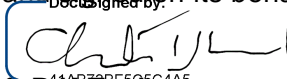
	Notes	GROUP 2021 £	GROUP 2020 £	CHARITY 2021 £	CHARITY 2020 £
FIXED ASSETS					
Intangible assets	16	21,348	-	21,348	-
Tangible assets	17	3,594	34,200	3,594	34,200
Investments	18	-	-	100	100
TOTAL FIXED ASSETS		<u>24,942</u>	<u>34,200</u>	<u>25,042</u>	<u>34,300</u>
CURRENT ASSETS					
Debtors	19	26,090	284,056	11,464	177,186
Cash at bank and in hand		1,069,721	833,672	1,046,821	771,423
TOTAL CURRENT ASSETS		<u>1,095,811</u>	<u>1,117,728</u>	<u>1,058,285</u>	<u>948,609</u>
CREDITORS: amounts falling due within one year	20	(605,731)	(843,666)	(312,011)	(467,119)
NET CURRENT ASSETS		<u>490,080</u>	<u>274,062</u>	<u>746,274</u>	<u>481,490</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>515,022</u>	<u>308,262</u>	<u>771,316</u>	<u>515,790</u>
NET ASSETS		<u>£515,022</u>	<u>£308,262</u>	<u>£771,316</u>	<u>£ 515,790</u>
FINANCED BY					
Unrestricted funds	21	407,194	176,152	663,488	383,680
Restricted funds	21	107,828	132,110	107,828	132,110
TOTAL CHARITY FUNDS		<u>£515,022</u>	<u>£ 308,262</u>	<u>£771,316</u>	<u>£ 515,790</u>

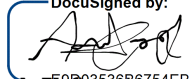
The trustees have prepared consolidated accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 17 to 31 form part of these accounts.

The charity made a surplus for the year of £255,526 further information is disclosed in note 3 to the financial statements.

The financial statements were approved and authorised for issue by the trustees on 14 March 2022 and signed on its behalf by:

DocuSigned by:

 4118B7B8F5C5C4A5...
C P K Taylor
 Director

DocuSigned by:

 E9D03536B6754EB...
A F Cook
 Director



DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)
COMPANY NO. 06803046
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

	Notes	GROUP 2021 £	GROUP 2020 £	CHARITY 2021 £	CHARITY 2020 £
Cash used in operating activities	26	256,894	482,243	296,243	485,525
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income		503	413	503	413
Purchase of tangible fixed assets		(21,348)	(8,083)	(21,348)	(8,083)
Fixed assets scrapped		-	2,385	-	2,385
CASH USED IN INVESTING ACTIVITIES		(20,845)	(5,285)	(20,845)	(5,285)
Increase in cash and cash equivalents in year		236,049	476,958	275,398	480,240
Cash and cash equivalents at the beginning of the year		833,672	356,714	771,423	291,183
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		<u>£1,069,721</u>	<u>£ 833,672</u>	<u>£ 1,046,821</u>	<u>£ 771,423</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

26. ACCOUNTING POLICIES

The financial statements incorporate the results of the principal activity which is described in the Trustees' Report, and which is continuing. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

26) Basis of preparation and going concern

The financial statements have been prepared in accordance with the Companies Act 2006, the Statement of Recommended Practice Accounting and Reporting by Charities (SORP) (Effective 1 January 2019) and FRS102 The Financial Reporting Standard applicable in the UK and Ireland.

Dallaglio RugbyWorks 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 notes.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the Covid-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact on their charity of possible scenarios brought on by the impact of Covid-19, alongside measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

b) Consolidated financial statements

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

A separate SOFA for the charity has not been presented because the company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

c) 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

26) Income recognition policies

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable
- Incoming resources from charity activity are accounted for when earned
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

e) Donated services and gifts in kind

Donated services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, donated services and gifts in kind are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain the services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

26) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure on events includes any VAT that cannot be reclaimed. The VAT that cannot be reclaimed on administration expenses is included in the total expenses cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between expenditure categories of the consolidated statement of financial activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Management, support, administration and governance costs, where not directly attributed to an event or charitable activity are allocated in proportion to the income generated.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and accountancy costs linked to the strategic management of the charity.

g) Fixed assets

- Intangible Fixed Assets:

Intangible fixed assets are initially measured at historic cost and subsequently carried at cost less accumulated amortisation and any accumulated impairment losses.

At the reporting date, the charity assesses whether there is any indication that an asset may be impaired. An impairment loss is recognised if the recoverable amount of an asset is less than its carrying amount.

Amortisation is provided at rates calculated to write down the cost of each asset to its residual value (realistic value at the end of its economic life) on a systematic basis over its useful economic life.

The amortisation rates in use on a straight line basis are as follows:

Computer software - 20% straight line basis

- Tangible Fixed Assets:

Individual fixed assets are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment - 33⅓% and 25% straight line basis

Office furniture - 20% straight line basis

Mobile phones - 50% straight line basis

h) Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. All exchange differences are taken to the income and expenditure account.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

i) Financial Instruments

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

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Debtors:

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents:

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors:

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method.

Interest income:

Interest income is recognised in income and expenditure using the effective interest method.

j) Government Grants

Government grants are recognised on the accruals basis and included in other income.

k) Operating Leases

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to income and expenditure on a straight-line basis over the period of the lease.

l) Employee Benefits

The charity contributes to a defined contribution plan for the benefit of its employees. Contributions are recognised in income and expenditure as they become payable.

2. Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees named on page 5. The liability of the members on the dissolution or winding up of the company is limited to the sum of £10.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

3. Financial performance of the charity

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which is used for non-primary purpose trading activities and running sporting events.

The summary financial performance of the charity alone is:

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Income	1,131,557	2,065,796
Expenditure		
Costs of raising funds	(298,485)	(689,500)
Charitable activities	(582,426)	(1,264,964)
Provision for loss on loan to subsidiary	4,880	(50,028)
Net surplus	<u>255,526</u>	<u>61,304</u>
Total funds brought forward at 1 August 2020	<u>515,790</u>	<u>454,486</u>
Total funds carried forward at 31 July 2021	<u><u>£ 771,316</u></u>	<u><u>£ 515,790</u></u>
Represented by:		
Restricted income funds	-	132,110
Unrestricted income funds	<u>771,316</u>	<u>383,680</u>
TOTAL FUNDS	<u><u>£ 771,316</u></u>	<u><u>£515,790</u></u>

4. Donations

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Corporate grants and donations	190,124	174,544	364,668	230,345
Charity and other donations	157,757	256,364	414,121	814,000
Donations and Gifts in kind	99,476	76,400	175,876	251,575
	<u>£ 447,357</u>	<u>£ 507,308</u>	<u>£ 954,665</u>	<u>£ 1,295,920</u>

The donations and gifts in kind include:

Restricted donations: Gifts in kind of strategic consultancy services for training, project planning and support for the rugby programme £76,400 (2020: £68,200).

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

5. Charitable activities (Income)

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
RugbyWorks fee for services provided	89,813	-	89,813	15,323
	<u>£ 89,813</u>	<u>£ -</u>	<u>£ 89,813</u>	<u>£ 15,323</u>

6. Other trading activities

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Activities for generating funds:				
8Rocks 2019	-	-	-	487,075
Dallaglio Cycle Slam	32,254	-	32,254	82,234
Other Events	37,410	-	37,410	(9,358)
	<u>£ 69,664</u>	<u>£ -</u>	<u>£ 69,664</u>	<u>£ 559,951</u>

7. Investment Income

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Bank and other interest receivable	503	413
	<u>£ 503</u>	<u>£ 413</u>

8. Other income

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Government grants Coronavirus Job Retention Scheme	-	76,841	76,841	196,049
	<u>£ -</u>	<u>£ 76,841</u>	<u>£ 76,841</u>	<u>£ 196,049</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

9. Other Voluntary Income

In addition to the above supplies, the charity would like to thank the following generous sponsors for the donations in kind and services provided where it has not been possible to quantify the value received:

Aesop	Lawrence Dallaglio	Quietus Management
Akuma	Le Col	Richard Philp
Alpha Solutions	Lions	St James' Place
Andy Fern	M Restaurant	The Duke's St. Andrews
Ben Wilson	Mentzendorff	Tuffon Hall
Boisdale	Michael Murdoch	Veloforte
Daniel Brennan	Odendaal Diamonds	Warner's Gin
Digme	PING	

10. Expenditure: Cost of raising funds

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Fund raising activity costs:				
8Rocks event hosting costs	33,949	-	33,949	385,937
Dallaglio Cycle Slam	(6,282)	-	(6,282)	154,518
Administration and support costs (note 12)	15,368	-	15,368	101,175
Governance costs (note 12)	1,235	-	1,235	6,267
Other Events	3,128	-	3,128	13,214
Total fund raising costs	£ 47,398	£ -	£ 47,398	£661,111
Costs of generating voluntary income:				
Administration and support costs (note 12)	102,426	89,372	191,797	230,462
Governance costs (note 12)	7,937	7,636	15,574	13,745
Total costs of raising voluntary income	£ 110,363	£ 97,008	£ 207,371	£ 244,207
Costs for charitable activities:				
Administration and support costs (note 12)	-	-	-	2,611
Governance costs (note 12)	-	-	-	171
Total costs for charitable activities	£ -	£ -	£ -	£ 2,782
Total costs of raising funds	£ 157,761	£ 97,008	£ 207,371	£ 908,100

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

11. Expenditure: Charitable activities

	Year ended 31 July 2021 Unrestricted £	Year ended 31 July 2021 Restricted £	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Charitable activities:				
RugbyWorks	-	601,296	601,296	1,165,865
Administration and support costs (see note 12)	19,132	100,837	119,970	91,553
Governance costs (see note 12)	1,592	7,100	8,692	7,546
Total charitable activities	£ 20,724	£ 709,233	£ 729,957	£ 1,264,964

Dallaglio RugbyWorks also received a 'gift in kind' of strategic consultancy services for training, project planning and support of £76,400 (2020: £68,200) and this is included in the costs of the RugbyWorks shown above.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

12. Analysis of governance, administration and support costs

The charity identifies the costs of its administration and support costs. It then identifies the costs which relate to the governance function. The governance costs and the costs of administration and support are apportioned between the five activities. These are the costs of fundraising, the costs of generating voluntary income (restricted and unrestricted), rugby programme and other charitable activities.

	Year ended 31 July 2021					31 July 2020	
	Unrestricted			Restricted		Total	Basis of apportionment
	Costs of Generating voluntary income	Fund raising costs	Other Charitable Activities	Costs of generating voluntary income	Rugby Programme		
	£	£	£	£	£	£	£
Administration and support							
Management and administration	56,664	7,722	9,955	52,747	84,286	211,374	254,942 Allocated on time
Finance and professional fees	20,695	3,219	4,150	19,414	11,660	59,138	57,438 In proportion to income/activity
Bank and finance charges	1,279	656	257	1,231	-	3,423	5,274 Direct Costs
Insurance, office rent and staff expenses	14,728	2,362	2,953	7,263	3,894	31,200	61,008 In proportion to income/activity
Website, computer and marketing	9,060	1,409	1,817	8,717	997	22,000	47,139 In proportion to income/activity
Total administration and support	£102,426	£15,368	£19,132	£89,372	£100,837	£327,135	£425,801
Governance costs							
Audit	1,898	295	381	1,826	1,100	5,500	7,730 In proportion to income/activity
Accountancy fees	6,039	940	1,211	5,810	6,000	20,000	20,000 In proportion to income/activity
Total governance costs	£7,937	£1,235	£1,592	£7,636	£7,100	£25,500	£27,730

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

13. Trustees' and Key Management Personnel Remuneration and Expenses

The total amount of employment benefits received by key management personnel during the year was £165,102. The charity considers its key management personnel comprise the Senior Management Team.

None of the trustees received any remuneration during the period in their capacity as Trustee. Trustees' expenses reimbursed for travel costs were £nil (2020: £572).

14. Employees

	Year ended 31 July 2021 Total £	Year ended 31 July 2020 Total £
Staff costs consist of:		
Wages and salaries	489,996	1,032,558
Social security costs	37,949	95,311
Pension costs	9,022	20,698
	<u>£536,967</u>	<u>£1,148,567</u>
Allocation:		
Costs of management and administration	161,039	231,400
Charitable activities – RugbyWorks	375,929	917,167
	<u>£536,968</u>	<u>£1,148,567</u>

The average number of employees, excluding trustees, during the period was:

	Number 2021	Number 2020
Fund-raising and administration	4	6
Charitable activities	13	32

The number of employees whose emoluments (salaries, wages and benefits in kind) for the year to 31 July 2021 fell within the following bands was:

	Number 2021	Number 2020
£ 90,000 - £100,000	-	1

No employee had emoluments over £60,000 in the year to 31 July 2021.

15. Net income/expenditure for the year

	Year to 31 July 2021 £	Year to 31 July 2020 £
This is stated after charging:-		
Depreciation	13,806	18,018
Auditors' remuneration	5,500	7,730
Loss on disposal of fixed asset	16,800	2,009

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

16. Intangible assets

	Computer Software £	Total £
Group and charity:		
Cost:		
1 August 2020	-	-
Additions	21,348	21,348
Disposals	-	-
	<hr/>	<hr/>
31 July 2021	£ 21,349	£ 21,349
	<hr/>	<hr/>
Amortisation:		
1 August 2020	-	-
Provision for year	-	-
Eliminated on disposals	-	-
	<hr/>	<hr/>
31 July 2021	£ -	£ -
	<hr/>	<hr/>
Net book values:		
31 July 2021	£ 21,348	£ 21,348
	<hr/> <hr/>	<hr/> <hr/>
31 July 2020	£ -	£ -
	<hr/> <hr/>	<hr/> <hr/>

17. Tangible assets

	Computers, mobiles and office equipment £	Total £
Group and charity:		
Cost:		
1 August 2020	56,116	56,116
Additions	-	-
Disposals	(33,600)	(33,600)
	<hr/>	<hr/>
31 July 2021	£ 22,516	£ 22,516
	<hr/>	<hr/>
Depreciation:		
1 August 2020	21,916	21,916
Provision for year	13,806	13,806
Eliminated on disposals	(16,800)	(16,800)
	<hr/>	<hr/>
31 July 2021	£ 18,922	£ 18,922
	<hr/>	<hr/>
Net book values:		
31 July 2021	£ 3,594	£ 3,594
	<hr/> <hr/>	<hr/> <hr/>
31 July 2020	£ 34,200	£ 34,200
	<hr/> <hr/>	<hr/> <hr/>

18. Fixed asset investments

	2021 £	2020 £
Group	-	-
	<hr/>	<hr/>
	£ -	£ -
	<hr/> <hr/>	<hr/> <hr/>

The investment held by the charity is the £100 (2020: £100) investment in the subsidiary company at cost (see note 25).

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

19. Debtors	Group 31 July 2021 £	Group 31 July 2020 £	Charity 31 July 2021 £	Charity 31 July 2020 £
Auction and event income	8,565	113,726	4,374	29,890
Other debtors	14,108	73,041	6,292	61,868
Prepayments and accrued income	3,417	13,903	798	2,042
Donations and gift aid	-	83,386	-	83,386
	<u>£ 26,090</u>	<u>£284,056</u>	<u>£ 11,464</u>	<u>£177,186</u>

20. Creditors : amounts falling due within one year

	Group 31 July 2021 £	Group 31 July 2020 £	Charity 31 July 2021 £	Charity 31 July 2020 £
Trade creditors	49,376	42,867	40,621	10,860
Other taxes and social security	11,158	19,211	11,158	19,211
Accruals and deferred income	541,044	737,167	256,079	422,628
Other creditors	4,153	44,421	4,153	14,420
	<u>£ 605,731</u>	<u>£843,666</u>	<u>£ 312,011</u>	<u>£467,119</u>

Included within creditors is £494,695 (charity £209,730) of deferred income relating to grants and event income received in advance. The movement can be analysed as follows:

	Group 31 July 2021 £	Charity 31 July 2021 £
Balance b/fwd	677,523	366,308
Additions in the year	190,732	216,982
Released in the year	(373,560)	(373,560)
Balance c/fwd	<u>£ 494,695</u>	<u>£209,730</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

21. Analysis of charitable funds

	At 31 July 2020 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 July 2021 £
Current Financial Year:					
Restricted funds					
Rugby Programme	132,110	584,149	(806,241)	197,810	107,828
Total restricted funds	<u>132,110</u>	<u>584,149</u>	<u>(806,241)</u>	<u>197,810</u>	<u>107,828</u>
Unrestricted funds	<u>176,152</u>	<u>607,337</u>	<u>(178,485)</u>	<u>(197,810)</u>	<u>407,194</u>
	<u>£ 308,262</u>	<u>£ 1,191,486</u>	<u>£ 984,726</u>	<u>£ -</u>	<u>£ 515,022</u>

Purpose of restricted funds

26) Restricted RugbyWorks donations

North West region

The restricted funds brought forward are £77,230. Donations were received in the year totalling £8,750 and costs were incurred of £50,689. The restricted funds carried forward at 31 July 2020 are £ 35,291.

West Midlands region

The restricted fund brought forward are £54,880. Donations received in the year were £90,000 and costs were incurred of £ 72,342. The restricted funds carried forward at 31 July 2021 are £72,538.

	At 31 July 2019 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 July 2020 £
Prior Financial Year:					
Restricted funds					
Rugby Programme	88,832	662,492	(1,349,578)	730,364	132,110
Total restricted funds	<u>88,832</u>	<u>662,492</u>	<u>(1,349,578)</u>	<u>730,364</u>	<u>132,110</u>
Unrestricted funds	<u>324,838</u>	<u>1,405,164</u>	<u>(823,486)</u>	<u>(730,364)</u>	<u>176,152</u>
	<u>£ 413,670</u>	<u>£ 2,067,656</u>	<u>£ (2,173,064)</u>	<u>£ -</u>	<u>£ 308,262</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

22. Analysis of group net assets between funds

	31 July 2021 Unrestricted £	31 July 2021 Restricted £	31 July 2021 Total £	31 July 2020 Total £
Group				
Fund balances at 31 July 2021 are represented by :				
Fixed assets	24,942	-	24,942	34,200
Net current assets	382,252	107,828	490,080	274,062
	<u>£ 407,194</u>	<u>£ 107,828</u>	<u>£515,022</u>	<u>£308,262</u>
Charity				
Fund balances at 31 July 2021 are represented by :				
Fixed assets	24,942	-	24,942	34,200
Investments	100	-	100	100
Net current assets	638,446	107,828	746,274	481,490
	<u>£ 663,488</u>	<u>£ 107,828</u>	<u>£ 771,316</u>	<u>£515,790</u>

23. Taxation

The charity is not liable to taxation upon its income by reason of the exemption under Section 505 of the Income and Corporation Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable activities.

24. Related party transactions

L B N Dallaglio, a trustee, donated his services for appearances, speeches, books, signed rugby shirts and events. A fair valuation of these services cannot be measured reliably and cannot be resold. There are no balances outstanding from transactions at 31 July 2021 (2020 £5,040).

In the prior financial year, Dallaglio Events Limited recharged costs of £ 2,232 for storage rental to Dallaglio 8 LLP which is an LLP owned by L B N and Mrs A Dallaglio. The amount outstanding at the year end was £nil (2020 £11,236).

All trustees give their time freely and no trustees' remuneration or expenses (other than disclosed in note 13) was paid in the year for time given in capacity as a Trustee. From time to time, Trustees will purchase tickets to fundraising events or make donations.

The Learning Crowd, a company in which Trustee, Zenna Atkins, is a Senior Associate, invoiced Dallaglio Events £65,810 during 2020-21 for the provision of education and leadership support. There was a balance of £6,655 due to The Learning Crowd at 31 July 2021 (2020 £nil).

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

25. Subsidiary company

The charity owns the whole of the issued share capital of Dallaglio Events Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. A summary of the results of the subsidiary is shown below.

	Total 2021 £	Total 2020 £
Turnover	59,928	1,860
Cost of sales	(55,952)	(158,143)
Gross Profit / (loss)	3,976	(156,283)
Administrative expenses	(47,862)	(60,457)
Add provision for release of loan	(4,880)	50,028
Net (Deficit) for year	£ (48,766)	£ (166,712)

The aggregate of the assets, liabilities and funds was:

	Total 2021 £	Total 2020 £
Assets	37,526	169,119
Liabilities	(293,720)	(376,547)
Net (liabilities)	£ (256,194)	£ (207,428)

Capital and Reserves

Called up share capital	100	100
Profit and loss account	(256,294)	(207,528)
	£ (256,194)	£ (207,428)

26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group		Charity	
	2021 £	2020 £	2021 £	2020 £
Net movement in funds	206,760	(105,408)	255,526	61,304
Add back depreciation charge	13,806	18,018	13,806	18,018
Fixed assets written off	16,800	-	16,800	-
Deduct interest shown in investing activities	(503)	(413)	(503)	(413)
Decrease/(increase) in debtors	257,966	121,868	165,722	110,585
Increase/(decrease) in creditors	(237,935)	448,178	(155,108)	296,031
Net cash used in operating activities	£256,894	£482,243	£296,243	£485,525

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2021

30

27. Obligations under rental agreements

Dallaglio Events Limited has a commitment under an office rental agreement at 31 July 2021 of £5,040 (2020: £16,538).

28. Analysis of restricted and unrestricted funds for prior year

	Year ended 31 July 2020 Unrestricted Funds £	Year ended 31 July 2020 Restricted Funds £	Year ended 31 July 2020 Total Funds £
Income			
Donations	793,720	502,200	1,295,920
Charitable Activities	15,323	-	15,323
Other Trading Activities	559,951	-	559,951
Investment Income	413	-	413
Other income	35,757	160,292	196,049
	<hr/>	<hr/>	<hr/>
Total income	1,405,164	662,492	2,067,656
	<hr/>	<hr/>	<hr/>
Expenditure			
Costs of raising funds	823,486	84,614	908,100
Charitable Activities	-	1,264,964	1,264,964
	<hr/>	<hr/>	<hr/>
Total expenditure	823,486	1,349,578	2,173,064
	<hr/>	<hr/>	<hr/>
Net income/ (expenditure)	581,678	(687,086)	(105,408)
Transfer between funds	(730,364)	730,364	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(148,686)	43,278	(105,408)
	<hr/>	<hr/>	<hr/>
Reconciliation of funds			
Total funds brought forward at 1 August 2019	324,838	88,832	413,670
	<hr/>	<hr/>	<hr/>
Total funds carried forward at 31 July 2020	£ 176,152	£ 132,110	£ 308,262
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>