

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 CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
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NOTE FROM DALLAGLIO RUGBYWORKS CHAIR, CHARLIE TAYLOR

As I reflect on the past year, I am struck by the growing challenges faced by young people across the UK. Mental health issues have nearly doubled since 2017, with one in five young people aged 8 to 16 now struggling. In deprived communities, only half of boys and fewer girls meet daily activity guidelines, contributing to a widening physical and mental health gap. Added to this, exclusions and absences from school have soared, with 32 million days lost to suspensions last year—double pre-pandemic figures. The impact is stark: only 5% of young people in alternative provision achieve a standard pass in English and Maths, and by age 21, 50% of excluded young people have no onward destination, often entering cycles of crime and missed opportunities.

At Dallaglio RugbyWorks, we are determined to break this cycle. Through rugby's values of teamwork, respect, discipline, and fair play, we provide young people with the resilience, confidence, and skills to build brighter futures. Our work focuses on those most at risk, from pupil referral units and alternative provision schools to youth secure estates. In these safe spaces, young people gain the life skills needed to succeed in education, employment, or training.

Over the past year, we have worked with 2,388 young people: 1,938 during term time and evenings, and 450 in school holidays. Our programmes spanned 22 pupil referral units, 17 mainstream schools, 3 SEN schools, 11 youth clubs, 5 rugby clubs, and 27 community settings. We also worked in 3 custodial establishments, a care home, and ran 17 girls-only cohorts. Of those we worked with, 10% were looked-after children, 34% had an EHCP, and 67% were on free school meals.

Securing funding from the Youth Endowment Fund was a milestone, enabling us to reach even more young people at a critical time. This support strengthens our ability to expand into areas of highest need, such as London, where 32% of children live in poverty, and the Northeast, which has low levels school attendance and high exclusion rates.

I am immensely proud of the dedication of our team—coaches, partners, volunteers, board members and supporters—who have made this progress possible. Together, we have created life-changing opportunities for young people, as highlighted in this report's inspiring stories. Your ongoing support remains vital to our mission, and I am deeply grateful for your commitment to changing lives.

This Annual Report reflects another significant year of progress. Thank you for standing with us as we empower young people to overcome adversity and unlock their potential.

Charlie Taylor

C P K Taylor
Chairperson
Dallaglio RugbyWorks

**DALLAGLIO RUGBYWORKS
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TRUSTEES' REPORT
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The trustees present their annual report and audited financial statements of the charity for the year ended 31 July 2024. 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 mission is to use rugby as a powerful tool to engage young people who have been excluded from school and society, helping them tackle life's challenges, avoid falling into crime, and secure employment opportunities.

The charity's objects ('Objects') are specifically restricted to the following:

- A) To act as a resource for 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 in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons
- B) To advance any other such exclusively charitable purposes for the public benefit according to the law of England Wales as the trustees shall decide

Dallaglio RugbyWorks works with young people who have been excluded from school and society, operating within Pupil Referral Units (PRUs), Alternative Provision settings, Exclusion Units, Young Offender Institutions, and Care Homes.

The charity delivers a robust 36-week programme integrated into the school curriculum, using rugby to teach essential life skills such as leadership, teamwork, resilience, and problem-solving. These sessions are enriched by workshops that focus on skill development, employment readiness, and mental wellbeing.

In addition to group activities, each young person has an individual mentor who helps them set and achieve personalised goals. Progress is tracked through a bespoke app called "Player Profiles," which allows young people to work at their own pace. They can use the app to evidence the skills they've developed, leveraging their lived experiences to show their achievements. The app also facilitates safe communication with their mentors.

Alongside the daytime programme, the charity runs evening sessions that continue skill development in local community venues such as youth clubs, community centres, and sports grounds.

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During the holidays, Dallaglio RugbyWorks stays engaged with young people through holiday camps that blend fun with sport and provide meals. These holiday and evening sessions are open to all young people involved in our programmes, as well as their friends and family members within the local communities.

While most of our activities are mixed-gender, Dallaglio RugbyWorks also runs a dedicated programme called "Us Girls," which focuses exclusively on empowering young women through sport.

Achievements and Performance

During the year under review, Dallaglio RugbyWorks has invested £1,163,468 in the RugbyWorks Programme.

This year the Charity has had a clear focus on;

- Delivering the RugbyWorks programme more intensively
- Delivering the RugbyWorks Programme in a new geography
- Delivering the Programme in New settings
- Delivering new things

We placed a strong emphasis on enhancing the quality of delivery, setting clear expectations and standards, and increasing the amount of time each young person experiences the RugbyWorks programme.

The Charity has secured funds to start work in Hastings which is a new geography, this work was funded by the generous donation of one philanthropist. We will be starting delivery in the area in October 2024

For the first time, we also delivered the RugbyWorks programme in a children's home through a contract with a private operator. This experience has been invaluable in helping our staff develop new skills.

Additionally, we piloted 16-18 employment hubs, offering evening sessions to participants who had completed the core 11-16 programme but still needed support in securing employment.

This year, RugbyWorks supported 2,388 young people. Our core 36-week programme reached 1,295 young people, while 643 attended our evening sessions, and 450 participated in our holiday programmes.

Historically, RugbyWorks has predominantly worked with young men, but since introducing the "Us Girls" programme last year, we have seen a real shift in the gender balance of our participants:

- Male - 58%
- Female - 41%
- Intersex - Less than 1%
- Transgender - Less than 1%
- Prefer not to say - Less than 1%

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We are proud to continue working exclusively in deprived communities. Last year, 64% of our participants were registered for free school meals, though this figure underestimates the true level of poverty, as many low-income families are excluded from these benefits. 11% percent of our young people self-disclosed as being in care, and 31% of our participants had an Education, Health and Care Plan. Of those who identified, 31% came from Black or Minority Ethnic backgrounds.

RugbyWorks is centred around five key skills that are vital for young people to succeed in the workplace of the future: Communication, Teamwork, Problem-solving, Self-belief, and Self-management. In addition to these, we provide Digital Skills training, CV and Employability Workshops, and Career Taster Days, which give young people real-world exposure to careers and employers, preparing them for further education, employment, or training.

The impact of our work has been significant:

- 95% of young people said they enjoyed the RugbyWorks sessions and found them valuable.
- 80% reported feeling more resilient and having improved self-esteem.
- 85% showed an improvement in physical fitness, with over 160 joining local sports clubs.
- In our 3-7pm delivery, which offers an alternative to crime-prone evening hours, 100% of participants stated they enjoyed attending our sessions more than what they usually did during the evenings.
- 90% of the girls in the "Us Girls" cohort said they enjoyed the sessions, which focus on building confidence, self-esteem, and empowering them to reach their full potential.

Perhaps most significantly, 98% of young people enjoyed the Career Taster Days, and 85% left with a greater understanding of their career options. The national average for young people in sustained education, employment, or training is 86%, (with only half of young people who have been excluded from school securing employment) but 92% of our young people were in education, employment, or training by the age of 18. This speaks directly to our mission: ensuring that young people excluded from school are not excluded from society and have the same opportunities as their peers.

The new management structure introduced in the previous year has settled in remarkably well, bringing real benefits to both the young people we support and the overall efficiency of the organisation. Our ongoing commitment to ensuring the charity is guided by, and responsive to, the needs of young people remains central to our mission. This focus is exemplified by the continued success of our youth empowerment programme, Animated Youth, which has gone from strength to strength. Thanks to generous funding from the Paul Hamlyn Trust, the programme has gained significant credibility and direction, empowering young voices more effectively than ever before.

One of the most significant milestones of the past year has been securing crucial funding and support from the Youth Endowment Foundation (YEF). They have awarded us a substantial grant of £1,511,580 to deliver the RugbyWorks programme to 500 young people. However, this investment goes far beyond just delivery - it represents a comprehensive evaluation using a rigorous randomised control trial methodology. To conduct this trial, we will recruit 1,000 young people: 500 will benefit from the RugbyWorks programme, while the other 500 will form a control group. This approach will provide invaluable insights into the effectiveness of our work in reducing crime and interrupting the all-too-familiar pathway from PRU to prison.

Recruitment of provisions to take part in the YEF trial is currently underway, with full-scale delivery scheduled to begin in November. This evaluation not only marks a new chapter in how we assess the impact of RugbyWorks but also provides the opportunity to refine and strengthen our delivery in meaningful ways.

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The YEF has appointed ICF, a specialist evaluator, to work alongside Dallaglio RugbyWorks in running this trial. Since receiving the grant in June, we have worked together to map out the impact points, design the evaluation, and develop baseline and outcome surveys. These assessments will utilise the Strengths and Difficulties Questionnaire and the Warwick-Edinburgh Mental Well-being Scale, ensuring we measure both emotional and behavioural progress in the young people we support.

Since 2021, the charity has been on a transformative journey towards securing a more stable financial foundation. At the beginning of the 2021 financial year, Dallaglio RugbyWorks had less than 20% of its funding secured for the year. Now, as we enter the 2024/5 financial year, we are proud to have over 60% of our funding already secured, with healthy forecasts for future years. This success is largely due to our strategic decision to reduce reliance on event-based funding and instead focus on securing multiyear funding. We've successfully achieved this shift, with substantial support from Trusts and Foundations, high-net-worth individuals, and corporate partners. A comprehensive action plan is in place to ensure this approach continues to bear fruit.

Although we have shifted focus, events will still play a role in our fundraising strategy. However, the emphasis of these events has evolved—they are now designed to not only meet income targets but also to elevate the profile of the charity, celebrate the incredible work we do, and give our young people a platform to share their stories. These events also play a critical role in helping us embed ourselves in new communities and expand our reach.

Financial review

The Charity is dependent upon income generated by its events. In the year under review, the charity undertook one major event, Cycle Slam, which took place in April 2024 and generated £133,652 net of direct expenses. There was a surplus of £99,687 (2023 £284,643) on events after the deduction of associated administration costs. The trustees consider a key performance indicator to be the amount that can be given to its own charitable projects as a result of the events. They are pleased with the performance of the charity in the year under review.

The total income from donations, grants and gifts in kind was £1,009,787 (2023: £671,049), this includes gifts in kind totalling £nil (2023: £nil).

Donations and grants received to fund the Rugby programme included Youth Endowment Fund £54,826, St James Place £30,734, Sport England £13,235, East Head Impact £75,700, Clothworkers £50,000, Piton Trust £20,000, Garfield Weston £20,000, Hospitality Finder £60,000, Obex Dental £70,000, Avanta £25,000, Masonic Foundation £19,704, Harrison Street £15,000, BNF £125,000, Clearwater £60,000, Linklaters £15,000, NCS Trust £119,331, City Bridge Trust £5,985 and National Football League £13,333.

The charity continued to charge schools for the RugbyWorks Programme, generating income of £138,658 (2023 £86,390).

The Charity approved payments for charitable activities totalling £1,163,468 (2023: £1,022,162).

A surplus of £18,842 was generated for the year under review (2023 Deficit £26,215). 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.

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Reserves policy

The balance of unrestricted funds at 31 July 2024 was £569,349 (2023: £664,257) and the restricted funds held for the Rugby programme at 31 July 2024 were £232,267 (2023: £118,518).

The reserves policy has been reviewed and free reserves are to be held to cover approximately four to six months of the costs of the management, support and administration, governance and the Rugby Programme. Our free reserves at 31st July 2024 were £483,364 (2023: £571,189) and equate to 4.5 months of future costs and are therefore in line with our policy.

Plans for the future

The focus for the year ahead will be to ensure that we deliver the YEF trial effectively and well, the trial is for two years, so we have flexibility to learn and develop this year. We have recruited new staff to help deliver the programme and monitor its effectiveness. Receiving this funding gave us the impetus to revise our Curriculum, and to consolidate our schemes of work and our resource library, going forward the team will be using these.

We have also introduced a revised curriculum, which remains grounded in our asset-based, trauma-informed approach. This new structure formalises many of our processes and provides a clear "how to RugbyWorks" guide for our passionate staff. Our offer to young people ensures they have access to:

- At least one sports activity (usually Rugby based) every week.
- Six employability workshops
- Six digital skills workshops
- Three wellbeing workshops
- Minimum of 9 AQA accredited training inputs. Level 1, 2 or 3
- Sports Leaders Qualification available as an additional training input for committed groups.
- Four career taster days (CTDs), meeting directly at the employers place of work and undertaking activities whilst getting to know the work place.
- Goal setting on Player profiles a digital skills app that helps young people relate their experience to skills employers need.
- One hour of mentoring every 3 weeks with a named coach.
- After school/evening youth activity session every week.
- Introduction to local Sports and Youth clubs

This structure means each young person will now spend at least four hours a week within the RugbyWorks programme, increasing their chances of achieving positive outcomes.

This year, we are placing even more emphasis on employability. We've created a new role focused on securing employment taster opportunities, creating a clear pathway from participant to employee, and securing apprenticeships. We are proud to have appointed Dan Ley to this role, as he brings personal experience of exclusion and is an outstanding ambassador for our work. Thanks to funding from East Head Impact, we piloted 16-18 employment programmes last year, and we will now embed these sessions, aiming to help nine young people secure employment directly through our work.

We are also continuing to develop our Place-Based approach, ensuring we are truly embedded in the communities we serve. As many of the young people we work with have to travel long distances to attend PRUs, we are committed to understanding where they live and tailoring our delivery to meet their local needs, particularly through evening and holiday activities. Going forward, we will place even greater emphasis on this approach, ensuring that through Animated Youth, we are adaptable to local needs and responsive to the young people we support.

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Reference and administrative details

Charity Number:	England and Wales Scotland	1130353 SC046140
Company Number:	06803046	
Registered Office:	The Barn Kings Newton Hall Main Street Kings Newton Derbyshire DE73 8BX	

Our Advisers

Auditors:	Rogers Spencer Newstead House Pelham Road Nottingham NG5 1AP
Bankers:	Barclays Bank Hanover Square London WS1 1JW

Directors and Trustees

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

Charles Taylor (Chair)
Ann Silla (Senior Independent Director)
Paul Bashir
Andrew Cook
John d'abbro
Agnes Fenton
Nicholas Maughan
Ann Silla
Keir Stephenson
Nick Theakstone
Lawrence Dallaglio (resigned 12 February 2024)
Ian McAulay (resigned 23 December 2023)
Jacqueline Stevenson (resigned 3 October 2023)
Diane Watson (resigned 14 June 2024)
John Zafar (resigned 14 June 2024)

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

The Trustees' Board meeting attendance and Committee membership can be found on the Charity's website.

Company secretary

J L Heldreich

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Reference and administrative details (continued)

Key management personnel

Chief Executive Officer	Zenna Hopson
Chief Operating Officer	Claudia Carrington King
Impact and Partnerships Director	Jenny Oklikah
Finance Director	Jo Heldreich

Structure, governance and management

Constitution

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 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.

Governance Framework

The Board of Trustees is ultimately responsible for the management and long-term success of the Charity. The Board has delegated to the Chief Executive Officer all its powers, authorities, and discretions excluding the matters set out in the Matters Reserved for the Board and Terms of Reference of the Board Committees, which can be found on the Charity's website. The Board had established three Committees: Nomination, Remuneration, and HR; Audit and Finance; and Programme and Impact.

The Charity complies with the tier 3 requirements of UK Sport and Sport England's Code for Sports Governance (the Code).

Trustee appointment and induction

The trustees are appointed through an open and transparent application process, overseen by the Nomination, Remuneration and HR Committee. Trustees are appointed for an initial three-year term and can be re-appointed for an additional two three-year terms.

On appointment, new trustees have an induction consisting of a series of meetings with the CEO, Chair, Lawrence Dallaglio, and other Trustees which covers topics such as the history of the Charity, the purpose of the Charity and its strategic objectives, safeguarding and strategic objectives 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 delivery programme.

Board effectiveness

The effectiveness of the Board is vital to the success of the Charity. The Board undertakes an annual evaluation of its own skills, performance, and effectiveness.

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The Code recommends that the Board should have an appropriate balance of skills, experience, diversity, independence, and knowledge. The Nomination, Remuneration, and HR Committee, on behalf of the Board, evaluates Board composition with these factors in mind. To assist the Committee, skills and experience and diversity matrices are maintained and assessed, at least annually, by the Trustees.

The evaluation covers the quality of relationships and behaviours, quality and timeliness of information, and success in implementing values and promoting positive inclusive culture.

The Chair undertakes an annual appraisal of each Trustee and the CEO.

An action plan is created following the evaluation process and progress is monitored by the Board.

Stakeholder engagement

The Board annually reviews its strategy for engaging with its main stakeholders being young people. The Charity has established a Youth Voice/Aminated Youth programme which offers feedback to the Charity and the Board receive updates on this, as well as regularly attending delivery sessions which enable direct engagement with young people.

Conflicts of interest

The Board maintains a Conflicts of Interest Policy which identifies the protocols for the notification and management of conflicts of interest. The trustees are required to disclose all relevant interests to the Board of Trustees and highlight where a perceived conflict of interest may occur. The Board maintains an Interests Register which is reviewed annually.

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.

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 a chair, Charlie Taylor, who is supported by the Senior Independent Director (Ann Silla) to oversee the governance and risk management of the charity, supported by a team of experienced staff.

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.

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Two years ago, the trustees identified that the risk of high profile, high cost events could leave the charity exposed. Since that time, the charity has moved to a funding model more reliant on Trusts and Foundations, Corporates, High Net Worths, Third Party Events and Individual Giving. During 2023-24, these funding streams make up 76% of our income with a view to increasing this to 84% in the 2024-25 financial year.

The charity has regular safeguarding meetings with the lead Trustee for safeguarding to assist in mitigating risk in this area.

Operational staff turnover represents a risk which the executive team manage on behalf of the Board. An effective succession plan is in place and staff have clear oversight of each others work. We continue to monitor all reputational risks.

Board's activities

The Board met four times during the year and the Committees met as and when it was deemed necessary, a minimum of twice each.

The Board considered the following matters:

- the forward strategy;
- progress against the 24/24 business plan;
- the 24/25 business plan;
- the budget;
- the Annual Report and Accounts;
- Board changes including the appointment of the Chair and Senior Independent Director and the retirement of several Trustees;
- change to the size of the Board;
- amendments to Committee Terms of Reference;
- the dissolution of Dallaglio Events Limited;
- compliance with the Code for Sports Governance;
- review of the Charity's principal risks;
- performance of the CEO; and
- Board effectiveness.

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:

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- 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 31st January 2025 and signed on its behalf by:

C P K Taylor
Director

Charlie Taylor

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 2024 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 2024 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 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.



Melvin Bailey (Senior Statutory Auditor) FCCA DChA

for and on behalf of
Rogers Spencer
Chartered Accountants
Newstead House
Pelham Road
Nottingham
NG5 1AP

[DATE] 5 February 2025

DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2024

		Year ended 31 July 2024 Unrestricted Funds	Year ended 31 July 2024 Restricted Funds	Year ended 31 July 2024 Total Funds	Year ended 31 July 2023 Total Funds
	Notes	£	£	£	£
Income					
Donations	5	262,024	747,762	1,009,786	671,049
Charitable Activities	6	138,658	-	138,658	86,390
Other Trading Activities	7	527,110	-	527,110	717,962
Investment Income	8	4,063	-	4,063	1,897
Total income		<u>931,855</u>	<u>747,762</u>	<u>1,679,617</u>	<u>1,477,298</u>
Expenditure					
Costs of raising funds	10	153,746	343,560	497,306	481,352
Charitable Activities	11	-	1,163,468	1,163,468	1,022,162
Total expenditure		<u>153,746</u>	<u>1,507,028</u>	<u>1,660,774</u>	<u>1,503,513</u>
Net income/ (expenditure)		<u>778,109</u>	<u>(759,266)</u>	<u>18,843</u>	<u>(26,215)</u>
Transfer between funds		(873,017)	873,017	-	-
Net movement in funds		<u>(94,908)</u>	<u>113,751</u>	<u>18,843</u>	<u>(26,215)</u>
Reconciliation of funds					
Total funds brought forward at 1 August 2023		<u>664,257</u>	<u>118,518</u>	<u>782,775</u>	<u>808,991</u>
Total funds carried forward at 31 July 2024	21	<u><u>569,349</u></u>	<u><u>232,269</u></u>	<u><u>801,618</u></u>	<u><u>£ 782,776</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 19 to 33 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 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
FIXED ASSETS					
Intangible assets	16	71,471	79,502	71,471	79,502
Tangible assets	17	14,514	13,567	14,514	13,567
Investments	18	-	-	100	100
TOTAL FIXED ASSETS		85,985	93,069	86,085	93,169
CURRENT ASSETS					
Debtors	19	205,943	309,141	202,601	261,879
Cash at bank and in hand		617,970	527,146	616,956	524,226
TOTAL CURRENT ASSETS		823,913	836,287	819,557	786,105
CREDITORS: amounts falling due within one year	20	(108,280)	(146,581)	(105,635)	(138,452)
NET CURRENT ASSETS		715,633	689,706	713,922	647,653
TOTAL ASSETS LESS CURRENT LIABILITIES		801,618	782,775	800,007	740,822
NET ASSETS		£801,618	£ 782,775	£800,007	£ 740,822
FINANCED BY					
Unrestricted funds	21	569,349	664,257	567,738	622,305
Restricted funds	21	232,269	118,518	232,269	118,518
TOTAL CHARITY FUNDS		£801,618	£ 782,775	£800,007	£ 740,822

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 19 to 33 form part of these accounts.

The charity made a surplus for the year of £59,185 (2023: Surplus £7,882) further information is disclosed in note 4 to the financial statements.

The financial statements were approved and authorised for issue by the trustees on 31 January 2025 and signed on its behalf by:

C P K Taylor
Director

Charlie Taylor

A T Cook
Director

ATC

DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)
COMPANY NO. 06803046
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2024

	Notes	GROUP 2024 £	GROUP 2023 £	CHARITY 2024 £	CHARITY 2023 £
Cash used in operating activities	26	108,422	(158,309)	110,328	(86,577)
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest income		4,063	1,897	4,063	1,897
Purchase of tangible fixed assets		(21,661)	(22,747)	(21,661)	(22,747)
Fixed assets scrapped		-	-	-	-
CASH USED IN INVESTING ACTIVITIES		(17,598)	(20,849)	(17,598)	(20,849)
Increase in cash and cash equivalents in year		90,824	(179,158)	92,730	(107,427)
Cash and cash equivalents at the beginning of the year		527,146	706,305	524,226	631,653
TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		617,970	527,146	616,956	524,226

**DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. 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:-

a) 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 and, given the measures that could be undertaken to mitigate risk, 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.

d) 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 2024

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.

f) 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) Tangible 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 2024**

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. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

3. Legal status of the charity

The charity is a company limited by guarantee. The members of the company are the trustees named on page 7. The liability of the members on the dissolution or winding up of the company is limited to the sum of £10.

4. 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 2024 £	Year ended 31 July 2023 £
Income	1,670,218	1,477,298
Expenditure		
Costs of raising funds	(451,238)	(352,671)
Charitable activities	(1,131,795)	(972,267)
Provision for loss on loan to subsidiary	(28,000)	(144,478)
Net surplus/(loss)	59,185	7,882
Total funds brought forward at 1 August 2023	740,822	732,940
Total funds carried forward at 31 July 2024	£ 800,007	£ 740,822
Represented by:		
Restricted income funds	232,269	118,518
Unrestricted income funds	567,738	622,304
TOTAL FUNDS	£ 800,007	£ 740,822

5. Donations

	Year ended 31 July 2024 Unrestricted £	Year ended 31 July 2024 Restricted £	Year ended 31 July 2024 Total £	Year ended 31 July 2023 Total £
Corporate grants and donations	70,086	310,000	380,086	265,018
Charity and other donations	24,012	412,762	436,774	281,524
Donations and Gifts in kind	167,926	25,000	192,926	124,507
	<u>262,024</u>	<u>747,762</u>	<u>1,009,786</u>	<u>£ 671,049</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

6. Charitable activities (Income)

	Year ended 31 July 2024 Unrestricted £	Year ended 31 July 2023 Unrestricted £
RugbyWorks fee for services provided	138,658	86,390
	<u>138,658</u>	<u>86,390</u>

7. Other trading activities

	Year ended 31 July 2024 Unrestricted £	Year ended 31 July 2024 Restricted £	Year ended 31 July 2024 Total £	Year ended 31 July 2023 Unrestricted Total £
Activities for generating funds:				
8 Rocks 2023	(31,650)	-	(31,650)	524,912
Dallaglio Cycle Slam	378,630	-	378,630	-
Other Events	180,130	-	180,130	193,050
	<u>527,110</u>	<u>-</u>	<u>527,110</u>	<u>717,962</u>

8. Investment Income

	Year ended 31 July 2024 £	Year ended 31 July 2023 £
Bank and other interest receivable	4,063	1,897
	<u>4,063</u>	<u>1,897</u>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

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:

• Andrew Leighton	• Gaucho	• Desmond Naughtonn	• Robert Samuelson
• Big Yellow	• Goring Hotel	• Le Blanq	• Ryan Squibb
• Bio Synergy	• Hands and Flowers	• Linklaters	• Simon Hebdon
• Boisdale	• Henry Fraser	• Mark Rigby	• Terry Harrison
• Cambridge Hamper Company	• Heritage	• Mike Tindell	• Cynestie
• Doxford Hall Hotel	• Hospitality Finder	• Mike Dunderdale	• Martin Williams
• Electric Glue	• ITV	• Mizuno	• Robert Henderson
• Flying Pig	• James Hey	• Odendall Diamonds	• Richard MacKay
• Frameless	• Krysal Roxx	• Paul Bashir	• Richard Freeman
• Gareth Harkin	• Laurent Perrier	• Paula Fallowfield	• CIOVITA
• Pyle and Kenfig Golfclub	• Mark Rogers	• Precision Hydration	• Welsh Rugby Union
• Windsor and Eton Brewery	• Ping	• Paul Madeira	• Peter Nagle
• Phil Brown	• Richard Kelly	• Charles Vallance	• Helen Brown
• Michelle McGee	• Philip Tarleton	• Amanda Leonard	

10. Expenditure: Cost of raising funds

	Year ended 31 July 2024 Unrestricted £	Year ended 31 July 2024 Restricted £	Year ended 31 July 2024 Total £	Year ended 31 July 2023 Total £
Fund raising activity costs:				
8Rocks event hosting costs	(2,971)	-	(2,971)	313,105
Dallaglio Cycle Slam	-	244,978	244,978	-
Other Events	116,342	-	116,342	68,666
Admin and support costs (note 12)	20,748	43,689	64,437	48,163
Governance costs (note 12)	1,493	3,143	4,636	3,382
Total fund raising costs	135,612	291,810	427,422	£ 433,315
Costs of generating voluntary income:				
Administration and support costs (note 12)	16,917	48,278	65,195	44,886
Governance costs (note 12)	1,217	3,472	4,689	3,152
Total costs of raising voluntary income	18,134	51,750	69,884	£ 48,037
Total costs of raising funds	153,746	343,560	497,308	£ 481,352

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

10. Expenditure: Cost of raising funds (continued)

All events run by Dallaglio RugbyWorks are cost neutral as we charge fees to ensure we cover the costs. However, this means that our cost of raising funds appears high. It is important to note that no donated income is used to fund events and it is therefore true that for every pound donated 90% goes directly to working with young people and fulfilling our charitable objectives.

11. Expenditure: Charitable activities

	Year ended 31 July 2024 Unrestricted £	Year ended 31 July 2024 Restricted £	Year ended 31 July 2024 Total £	Year ended 31 July 2023 Total £
Charitable activities:				
RugbyWorks	-	884,661	884,661	699,842
Administration and support costs (see note 12)	-	260,094	260,094	301,173
Governance costs (see note 12)	-	18,713	18,713	21,147
	<hr/>	<hr/>	<hr/>	<hr/>
Total charitable activities	-	1,163,468	1,163,468	1,022,162
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

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 three activities. These are the costs of fundraising, the costs of generating voluntary income (restricted and unrestricted) and the rugby.

	Fund raising costs Unrestricted £	Costs of generating voluntary income Unrestricted £	Fund raising costs Restricted £	Costs of generating voluntary income Restricted £	Rugby Programme Restricted £	31 July 2024 Total £	31 July 2023 Total £
Administration and support							
Management and administration	20,748	16,917	43,689	48,278	158,591	288,223	303,805
Finance and professional fees	-	-	-	-	24,273	24,273	18,847
Bank and finance charges	-	-	-	-	2,497	2,497	1,974
Insurance, office rent and staff expenses	-	-	-	-	62,830	62,830	60,427
Website, computer and marketing	-	-	-	-	11,902	11,902	8,618
Total administration and support	20,748	16,917	43,689	48,278	260,093	389,725	393,672
Governance costs							
Accountancy fees	1,065	868	2,242	2,476	13,347	20,000	20,000
Audit	428	349	901	996	5,366	8,040	7,680
Total governance costs	1,493	1,217	3,143	3,472	18,713	28,040	27,680

Total Administration and Support costs in 2022-23 of £393,672 included £63,058 unrestricted expenditure and £330,614 restricted expenditure.

Total governance costs in 2022-23 of £27,680 included £4,428 unrestricted expenditure and £23,252 restricted expenditure.

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

13. Trustees' and Key Management Personnel Remuneration and Expenses

The total amount of employment benefits received by key management personnel during the year was £287,535 (2023: £236,336). The charity considers its key management personnel comprise the Senior Management Team.

None of the trustees received any remuneration during the current or prior period in their capacity as Trustee. Trustees' expenses reimbursed for travel costs were £nil (2023: £nil).

14. Employees

	Year ended 31 July 2024 Total £	Year ended 31 July 2023 Total £
Staff costs consist of:		
Wages and salaries	842,560	667,351
Social security costs	64,898	52,176
Pension costs	12,356	10,242
	<u>919,814</u>	<u>729,769</u>
Allocation:		
Costs of management and administration	229,360	256,544
Charitable activities – RugbyWorks	690,454	473,225
	<u>919,814</u>	<u>729,769</u>

The above costs include ex gratia payments of £6,501 made to 2 employees as part of their termination settlement.

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

	Number 2024	Number 2023
Fund-raising and administration	4	6
Charitable activities	18	15

There were 24 employees on zero hours contracts that are not included within these numbers.

The number of employees whose emoluments (salaries, wages and benefits in kind) for the year to 31 July 2024 fell within the following bands was:

	Number 2024	Number 2023
£ 90,000 - £100,000	1	1

1 employee had emoluments over £60,000 in the year to 31 July 2024 (2023:1).

DALLAGLIO RUGBYWORKS
(LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 JULY 2024

15. Net income/expenditure for the year

	Year to 31 July 2024 £	Year to 31 July 2023 £
This is stated after charging:-		
Depreciation	4,799	3,818
Amortisation	23,946	23,066
Auditors' remuneration	8,040	7,680

16. Intangible assets

	Computer Software £	Total £
Group and charity:		
Cost:		
1 August 2023	116,522	116,522
Additions	15,915	15,915
31 July 2024	<u>132,437</u>	<u>132,437</u>
Amortisation:		
1 August 2023	37,020	37,020
Provision for year	23,946	23,946
31 July 2024	<u>60,966</u>	<u>60,966</u>
Net book values:		
31 July 2024	<u>71,471</u>	<u>71,471</u>
31 July 2023	<u>79,502</u>	<u>79,502</u>

17. Tangible assets

	Computers, mobiles and office equipment £	Total £
Group and charity:		
Cost:		
1 August 2023	38,703	38,703
Additions	5,746	5,746
31 July 2024	<u>44,449</u>	<u>44,449</u>
Depreciation:		
1 August 2023	25,136	25,136
Provision for year	4,799	4,799
31 July 2024	<u>29,935</u>	<u>29,935</u>
Net book values:		
31 July 2024	<u>14,514</u>	<u>14,514</u>
31 July 2023	<u>13,567</u>	<u>13,567</u>

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18. Fixed asset investments	2024	2023
	£	£
Group	-	-
	<u>£ -</u>	<u>£ -</u>

The investment held by the charity is the £100 (2023: £100) investment in the subsidiary company at cost (see note 25).

19. Debtors	Group	Group	Charity	Charity
	31 July 2024	31 July 2023	31 July 2024	31 July 2023
	£	£	£	£
Auction and event income	136,322	124,324	136,227	121,829
Other debtors	7,148	84,626	3,901	40,342
Prepayments and accrued income	62,473	20,816	62,473	20,333
Donations and gift aid	-	79,375	-	79,375
	<u>205,943</u>	<u>309,141</u>	<u>202,601</u>	<u>261,879</u>

20. Creditors : amounts falling due within one year

	Group	Group	Charity	Charity
	31 July 2024	31 July 2023	31 July 2024	31 July 2023
	£	£	£	£
Trade creditors	25,221	30,922	23,177	28,243
Other taxes and social security	18,850	17,837	18,850	17,837
Accruals and deferred income	55,004	93,357	54,403	87,907
Other creditors	9,205	4,465	9,205	4,465
	<u>108,280</u>	<u>146,581</u>	<u>105,635</u>	<u>138,452</u>

Included within creditors is £30,022 (charity £30,022) of deferred income relating to grants and event income received in advance. The movement can be analysed as follows:

	Group	Group	Charity	Charity
	31 July 2024	31 July 2023	31 July 2024	31 July 2023
	£	£	£	£
Balance b/fwd	31,972	-	27,072	-
Additions in the year	310,958	187,463	305,958	182,563
Released in the year	(312,908)	(155,491)	(303,008)	(155,491)
Balance c/fwd	<u>30,022</u>	<u>31,972</u>	<u>30,022</u>	<u>27,072</u>

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21. Analysis of charitable funds

	At 31 July 2023 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 July 2024 £
Current Financial Year:					
Restricted funds					
Dallaglio Cycle Slam	-	-	(291,810)	291,810	-
Rugby Programme	118,518	747,762	(1,215,218)	581,207	232,269
Total restricted funds	118,518	747,762	(1,507,028)	873,017	232,269
Unrestricted funds	664,257	931,855	(153,746)	(873,017)	569,349
	782,775	1,679,617	(1,660,774)	-	801,618

Purpose of restricted funds

Dallaglio Cycle Slam

The Dallaglio Cycle Slam is a bi-annual group cycling event that took place in April 2024, to raise funds for the Dallaglio RugbyWorks programme.

Rugby Programme

During 2023-24, restricted income of £747,762 was received from various funders towards our Rugby Programme, of which £232,269 remains unspent as at 31 July 2024.

A transfer of £873,017 was made from the unrestricted fund to the restricted fund during 2023-24 to cover the shortfall of funds needed to cover our Rugby Programme.

	At 31 July 2022 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 July 2023 £
Prior Financial Year:					
Restricted funds					
Dallaglio Cycle Slam	-	-	-	-	-
Rugby Programme	31,389	448,374	(1,054,259)	693,013	118,518
Total restricted funds	31,389	448,374	(1,054,259)	693,013	118,518
Unrestricted funds	777,601	1,028,924	(449,255)	(693,013)	664,257
	808,990	1,477,298	(1,503,513)	-	782,775

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22. Analysis of group net assets between funds

	31 July 2024 Unrestricted £	31 July 2024 Restricted £	31 July 2024 Total £	31 July 2023 Total £
Group				
Fund balances at 31 July 2024 are represented by :				
Fixed assets	85,985	-	85,985	93,069
Net current assets	483,364	232,269	715,633	689,706
Net assets	<u>569,349</u>	<u>232,269</u>	<u>£ 801,618</u>	<u>£ 782,775</u>
Charity				
Fund balances at 31 July 2024 are represented by :				
Fixed assets	85,985	-	85,985	93,069
Investments	100	-	100	100
Net current assets	481,653	232,269	713,922	647,653
Net assets	<u>567,738</u>	<u>232,269</u>	<u>£ 800,007</u>	<u>£ 740,822</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 who served during the year (resigning in February 2024), 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 2024 (2023: £ nil).

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.

During the year, Sporting 8 Limited, a company in which the CEO of the charity, Zenna Hopson, is a director, operated Dallaglio Cycle Slam in order to raise funds for the charity. A balance of £3,904 was due from Sporting 8 Limited as at 31 July 2024.

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25. Subsidiary company

The charity owns the whole of the issued share capital of Dallaglio Events Limited, a company registered in England, company number: 08690671. The subsidiary is used for non-primary purpose trading activities. A summary of the results of the subsidiary is shown below.

	Total 2024 £	Total 2023 £
Turnover	9,400	-
Cost of sales	(48,482)	(134,642)
Gross Profit / (loss)	(39,082)	(134,642)
Administrative expenses	(29,261)	(43,934)
Interest Receivable	-	-
Add provision for release of loan	28,000	144,478
Net (Deficit) for year	(40,343)	(34,097)

The aggregate of the assets, liabilities and funds was:

	Total 2024 £	Total 2023 £
Assets	4,354	50,182
Liabilities	(2,644)	(8,129)
Net (liabilities)	1,710	42,053
Capital and Reserves		
Called up share capital	100	100
Profit and loss account	1,610	41,953
	1,710	42,053

Dallaglio Events Limited has taken advantage of the exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies for the period ended 31 July 2024.

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

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Net movement in funds	18,842	(26,215)	59,184	7,878
Add back depreciation charge	28,745	26,883	28,745	26,883
Fixed assets written off	-	-	-	-
Deduct interest shown in investing activities	(4,063)	(1,897)	(4,063)	(1,897)
Decrease/(increase) in debtors	103,199	(248,587)	59,277	(209,684)
Increase/(decrease) in creditors	(38,301)	91,508	(32,817)	90,243
Net cash used in operating activities	108,422	(158,309)	110,326	(86,577)

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27. Obligations under rental agreements

Dallaglio Events Limited has a commitment under an office rental agreement at 31 July 2024 of £4,536 (2023: £4,536).

28. Analysis of restricted and unrestricted funds for prior year

	Year ended 31 July 2023 Unrestricted Funds £	Year ended 31 July 2023 Restricted Funds £	Year ended 31 July 2023 Total Funds £
Income			
Donations	222,675	448,374	671,049
Charitable Activities	86,390	-	86,390
Other Trading Activities	717,962	-	717,962
Investment Income	1,897	-	1,897
Other income	-	-	-
Total income	1,028,924	448,374	1,477,298
Expenditure			
Costs of raising funds	449,255	32,097	481,352
Charitable Activities	-	1,022,162	1,022,162
Total expenditure	449,255	1,054,259	1,503,513
Net income/ (expenditure)	579,669	(605,884)	(26,215)
Transfer between funds	(693,013)	693,013	-
Net movement in funds	(113,344)	87,129	(26,215)
Reconciliation of funds			
Total funds brought forward at 1 August 2022	777,601	31,389	808,991
Total funds carried forward at 31 July 2023	664,257	118,518	782,776