

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales · Charity number 1133497

Details

Other names	COBHAM SPORTS ASSOCIATION, COBHAM SPORTS ASSOCIATION (NO 2) LTD
Status	Registered
Legal form	Charitable company
Company number	07101530
Registered	2010-01-11
Register	View on the Charity Commission register

Contact

Address Old Surbitionians Memorial Ground
Fairmile Lane
Cobham
Surrey
KT11 2BU

Phone 01932864441

Email cobhaminfo@cobhamrugby.co.uk

Website <http://www.cobhamsports.com>

Activities

Objects: 1 THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF COBHAM AND THE SURROUNDING AREAS BY THE PROVISION OF FACILITIES FOR PLAYING SPORT;2 IN THE INTERESTS OF SOCIAL WELFARE TO ORGANISE OR PROVIDE FACILITIES FOR RECREATION FOR PERSONS RESIDENT IN COBHAM AND THE SURROUNDING AREAS WHO BY REASON OF THEIR YOUTH OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES WITH A VIEW TO IMPROVING THEIR CONDITIONS OF LIFE;3 TO ADVANCE THE PHYSICAL EDUCATION OF YOUNG PERSONS ATTENDING SCHOOLS AND COLLEGES IN COBHAM AND THE SURROUNDING AREAS IN PARTICULAR BUT NOT EXCLUSIVELY BY ASSISTING IN THE ORGANISATION AND PROVISION OF FACILITIES WHICH WILL ENABLE AND ENCOURAGE PARTICIPATION BY SUCH PERSONS IN PHYSICAL RECREATION AND SPORTS; AND4 SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY SHALL FROM TIME TO TIME THINK FIT.

Activities: Providing Community Sports. This includes Rugby, Tennis, Netball and Lacrosse.

Classification

- **How:** Provides Buildings/facilities/open Space, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** COBHAM AND THE SURROUNDING AREAS
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£277,426	£408,236	-	-
2024-06-30	£267,391	£356,246	-	-
2023-06-30	£244,804	£330,590	-	-
2022-06-30	£244,399	£197,446	-	-
2021-06-30	£215,558	£306,731	-	-

Trustees

Name	Role	Appointed
Jonathan David Moxon		2018-06-13
Matthew Lunn		2025-07-01
Richard William James Hornby		2017-06-05
Stephen Heard		2014-05-21
Tony Balkwill		2017-06-05

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales - Charity number 1133497

Accounts

Registered number: 07101530
Charity number: 1133497

COBHAM RUGBY & SPORTS ASSOCIATION

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2025

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES

Trustees

Mr A C Balkwill
Mr S J Barnes (resigned 9 July 2025)
Mr S D Heard
Mr R W J Hornby
Mr J D Moxon

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS

Company registered number

07101530

Charity registered number

1133497

Registered office

Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU

Company secretary

Mr R W J Hornby

Chief executive officer

Mr S D Heard

Accountants

Wellden Turnbull Limited, Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Bankers

National Westminster Bank Plc

Exemptions from disclosures

Details of specific exemptions from disclosures are recorded in the appropriate places within the accounts.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The Trustees present their annual report together with the financial statements of the charity for the financial year from 1 July 2024 to 30 June 2025. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. This trustees' report constitutes a director's report under company law.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Strategies for achieving objectives

Organisation of events to promote community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The 2024/25 financial year saw the charity and its trading subsidiaries again perform robustly despite a tough inflationary environment with strong aggregate net cash generation of just under £33,000. Following years of prudent financial management, the charity was well placed to meet these challenges whilst continuing to provide first class sporting facilities to members and the wider Community in the local area.

Rugby, Lacrosse, Netball and Tennis sections all continue to make full use of the charity's sporting facilities and together with both the Cobham Free School's and wider Community use of the Artificial Grass Pitch ("AGP"), sporting activity at the Memorial & Covenham Grounds is now a constant presence nearly every day of the year from early in the morning till late at night.

Following delays in our plans to upgrade the tennis and netball courts we have spent £21,300 refurbishing the courts' surface, allowing tennis and netball members to continue their use of the facilities whilst we pursue longer term plans to upgrade them with floodlighting. We also spent £28,400 on replacing the floodlights on the AGP with more energy efficient LED equipment which has already delivered significant electricity cost savings, despite the background of increasing energy prices, and an improved sporting experience.

The 2025/26 financial year has continued in a similar vein. We are one of the first junior rugby clubs to construct a mobile viewing platform for our spectators with a particular emphasis on making it user friendly for our disabled members. We have invested just over £42,000 in the stand, funded by generous donations from our members and friends and from our own reserves. We have also spent £12,000 on replacing the dance floor and carpets in our upstairs function room ensuring the facility provides an excellent hospitality experience for all its users.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2025

FINANCIAL REVIEW

Going concern

The trustees have reviewed the circumstances of the charity, and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Review of financial position

The charity's financial position at the end of the reporting period is shown on the Balance Sheet on page 7. Net assets stand at £1.9m (2024: 2.1m)

Reserves policy

The Trustees' policy is to endeavour to maintain sufficient unrestricted general funds to cover day-to-day resources expended by the charity for a period of at least twelve months. This level should enable the charity to continue to operate even if non-guaranteed funding were to drop unexpectedly. Current reserves and income levels presently exceed this aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 10 December 2009 and is a registered charity, number 1133497.

The principal objective of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Exemptions from disclosure

The charity is exempt from the requirement to prepare a statement of cashflows on the basis that it is deemed a small company under FRS102 section 7. The charity has taken the exemption under FRS102 section 33.1A not to disclose transactions and balances with other group companies, on the basis that they are wholly owned subsidiaries.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2025

Trustees' responsibilities statement

The Trustees (who are also directors of Cobham Rugby & Sports Association for the purposes of company law) are responsible for preparing the 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 financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 12th Nov 26 and signed on their behalf by:



Mr J D Moxon
Trustee

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2025**

Independent examiner's report to the Trustees of Cobham Rugby & Sports Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2025.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts express a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Charities Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 16/03/2026

Emma Green FCCA

Wellden Turnbull Limited

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
INCOME FROM:				
Donations and legacies	2	51,295	51,295	41,155
Other trading activities	3	218,981	218,981	222,462
Investments	4	7,150	7,150	3,774
TOTAL INCOME		<u>277,426</u>	<u>277,426</u>	<u>267,391</u>
EXPENDITURE ON:				
Charitable activities	5,6	408,236	408,236	356,246
TOTAL EXPENDITURE		<u>408,236</u>	<u>408,236</u>	<u>356,246</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(130,810)	(130,810)	(88,855)
NET MOVEMENT IN FUNDS		(130,810)	(130,810)	(88,855)
RECONCILIATION OF FUNDS:				
Total funds brought forward		<u>2,080,299</u>	<u>2,080,299</u>	<u>2,169,154</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,949,489</u></u>	<u><u>1,949,489</u></u>	<u><u>2,080,299</u></u>

The notes on pages 8 to 21 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07101530

BALANCE SHEET
AS AT 30 JUNE 2025

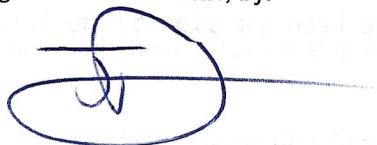
	Note	2025		2024	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		1,601,815		1,727,200
Investments	10		15,201		15,201
			1,617,016		1,742,401
CURRENT ASSETS					
Debtors	11	117,354		115,866	
Investments	12	210,865		204,979	
Cash at bank and in hand		79,489		84,579	
			407,708		405,424
CREDITORS: amounts falling due within one year	13		(75,235)		(67,526)
NET CURRENT ASSETS			332,473		337,898
NET ASSETS			1,949,489		2,080,299
CHARITY FUNDS					
Unrestricted funds	14		1,949,489		2,080,299
TOTAL FUNDS			1,949,489		2,080,299

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12th March '26 and signed on their behalf, by:



Mr J D Moxon

Trustee

The notes on pages 8 to 21 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cobham Rugby & Sports Association meets the definition of a public benefit entity under FRS 102.

The charity does not include a cash flow statement on the grounds it is deemed a small company as per FRS102 Section 7.

The financial accounts are prepared on a going concern basis under the historical cost convention, unless otherwise specified in the accounting policies.

The financial statements cover the charity as an individual entity and are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

Material accounting policies are set out below.

1.2 GOING CONCERN

These financial statements have been prepared on a going concern basis which means that the charity will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks of the charity.

Having undertaken their assessment, the trustees have a reasonable expectation that the charity has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES (continued)

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.5 INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment. If the instruments are publicly traded or their fair value can otherwise be measured reliably, the investment shall be measured at fair value with changes in fair value recognised in the statement of financial activities incorporating the income and expenditure account. All other such investments shall be measured at cost less impairment.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating the income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Artificial Grass Pitch ("AGP")	-	2.5% - 12.5% straight line
Roadways parking compound	-	2.5% straight line
Club operating capital projects	-	25% reducing balance
Clubhouse	-	2.5% - 25% straight line
Fairmile Grounds	-	3.33% straight line
Memorial pitch and irrigation	-	3.33% straight line
Tennis, netball courts and grounds equipment	-	5% - 33.33% straight line

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES (continued)

1.7 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers, in accordance with the Charities SORP (FRS 102).

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the conditions are within the control of the charity and it is probable that they will be fulfilled.

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income are accounted for on a receivable basis.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES (continued)

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.10 CREDITORS

Trade and other creditors are recognised at the transaction amount after any trade discount offered. Accruals are recognised when an invoice has not been received before the year end but the expense relates to this financial year.

1.11 DEBTORS

Trade and other debtors are recognised at the transaction amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

1.13 LIABILITIES

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.14 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. ACCOUNTING POLICIES (continued)

1.15 BASIC FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument. Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. An impairment loss is recognised in the statement of income and retained earnings when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.16 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Cobham Rugby Football Club Ltd and CSA Trading Ltd donations	30,000	30,000	28,500
Sundry donations and gift aid	19,467	19,467	10,192
Bank interest income	1,828	1,828	2,463
	<hr/>	<hr/>	<hr/>
Total donations and legacies	51,295	51,295	41,155
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2024	41,155	41,155	
	<hr/> <hr/>	<hr/> <hr/>	

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2025 £	Total funds 2024 £
Rent and section fees	218,981	222,462
Net income from activities for generating funds	218,981	222,462
	218,981	222,462

In September 2019, the charity signed a lease agreement with The Secretary of State for Housing, Communities and Local Government for the hire of the "AGP", which entitles the charity to annual rental income starting at £50,000 per annum, rising to £80,000 per annum by 2024. Thereafter annual increases are in line with RPI. The lease term is 30 years and the earliest break date, exercisable by the charity, is 5 September 2025. The 2025 accounts include rental income of circa £82,000 (2024 - £80,000) within 'rent and section fees' in respect of this.

4. INVESTMENT INCOME

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Bank interest received on short term deposit accounts	7,150	7,150	3,774
	7,150	7,150	3,774
Total 2024	3,774	3,774	

5. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	78,430	78,430	81,222
Charitable activities - see below	95,586	95,586	31,210
Depreciation and profit/loss on disposals	175,124	175,124	168,060
	349,140	349,140	280,492
Total 2024	280,492	280,492	

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

CHARITABLE ACTIVITIES

	2025 £	2024 £
Cobham Didi Rugby loan write off	53,021	-
Clubhouse overhead expenditure	40,804	31,093
Bank charges and loan interest	91	117
	93,916	31,210
Total	93,916	31,210

6. SUPPORT COSTS

	Unrestricted funds 2025 £	Total funds 2024 £
Support costs	59,096	75,753
	59,096	75,753

Fees in relation to the independent examination are included in support costs and amounted to £3,685 (2024 - £3,350).

No remuneration or expenses were paid to trustees during the year.

7. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

8. STAFF COSTS

The average number of persons, including trustees, employed by the charity during the year was as follows:

	2025 No.	2024 No.
Administration	1	1
Trustees	5	5
	6	6
	6	6

No employee received remuneration amounting to more than £60,000 in either year.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

9. TANGIBLE FIXED ASSETS

	Club operating capital projects £	Artificial Grass Pitch £	Tennis, netball courts and grounds equipment £	Clubhouse £	Freehold land £
COST					
At 1 July 2024	53,360	661,931	103,106	1,500,186	4,663
Additions	-	-	21,300	-	-
Disposals	-	-	-	(5,763)	-
At 30 June 2025	<u>53,360</u>	<u>661,931</u>	<u>124,406</u>	<u>1,494,423</u>	<u>4,663</u>
DEPRECIATION					
At 1 July 2024	53,046	313,463	80,295	578,580	-
Charge for the year	148	95,426	5,105	48,261	-
At 30 June 2025	<u>53,194</u>	<u>408,889</u>	<u>85,400</u>	<u>626,841</u>	<u>-</u>
NET BOOK VALUE					
At 30 June 2025	<u>166</u>	<u>253,042</u>	<u>39,006</u>	<u>867,582</u>	<u>4,663</u>
At 30 June 2024	<u>314</u>	<u>348,468</u>	<u>22,811</u>	<u>921,606</u>	<u>4,663</u>
		Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
COST					
At 1 July 2024		156,181	241,897	254,115	2,975,439
Additions		-	-	28,440	49,740
Disposals		-	-	-	(5,763)
At 30 June 2025		<u>156,181</u>	<u>241,897</u>	<u>282,555</u>	<u>3,019,416</u>
DEPRECIATION					
At 1 July 2024		37,338	84,743	100,774	1,248,239
Charge for the year		3,905	8,055	8,462	169,362
At 30 June 2025		<u>41,243</u>	<u>92,798</u>	<u>109,236</u>	<u>1,417,601</u>
NET BOOK VALUE					
At 30 June 2025		<u>114,938</u>	<u>149,099</u>	<u>173,319</u>	<u>1,601,815</u>
At 30 June 2024		<u>118,843</u>	<u>157,154</u>	<u>153,341</u>	<u>1,727,200</u>

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

9. TANGIBLE FIXED ASSETS (continued)

Included above is freehold land at a cost of £4,663 which is not depreciated.

Included in the Fairmile Grounds cost brought forward is a grant from Sport England, which is subject to a legal charge for a period of 25 years from 10 September 2011. The charge secures a sum of £50,000 together with any further sums and contingent liabilities due or becoming due to the English Sports Council.

National Westminster Bank plc holds a legal charge against the Memorial pitch, including all fixtures, fittings, furnishings and plant and machinery present at the property, and all rents receivable from any lease of the property. The charge secures £150,000 due or to become due from the Company to National Westminster bank plc. The balance outstanding at the year end was £nil.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

10. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
AT COST	
At 1 July 2024 and 30 June 2025	15,201

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding	2025 £	2024 £
CSA Trading Ltd Company Number 07103770	100%	100	100
Cobham Rugby Football Club Ltd Company Number 07103821	100%	100	100
Cobham Didi Rugby Limited Company Number 11925938	100%	1	1
		201	201

Name	Business	Registered office
CSA Trading Ltd	Sporting and commercial activities	England & Wales
Cobham Rugby Football Club Ltd	Sporting and club activities	England & Wales
Cobham Didi Rugby Limited	Other sports activities	England & Wales

Cobham Didi Rugby Limited ceased trading at 30/06/2025, and the directors intends to strike off teh Company.

11. DEBTORS

	2025 £	2024 £
Trade debtors	5,949	-
Amounts owed by Cobham Rugby Football Club Ltd	67,366	57,366
Amounts owed by Cobham Didi Rugby Ltd	-	52,250
Other debtors	7,238	-
Amounts owed by CSA Trading Ltd	6,527	-
Prepayments and accrued Income	30,274	6,250
	117,354	115,866

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

12. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
Short term deposits	210,865	204,979

Short term deposits comprise £210,865 (2024: £204,979) held in fixed term deposit accounts, with terms of more than 3 months.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	28,608	-
Other creditors	1,200	-
Taxation and social security	11,076	10,429
Amounts owed to CSA Trading Ltd	-	12,398
Accruals and deferred income	34,351	44,699
	75,235	67,526

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2025 £
DESIGNATED FUNDS					
PM Trust Fund	6,160	-	-	-	6,160
Tennis court resurfacing	55,000	-	(21,300)	10,000	43,700
"AGP" resurfacing	175,000	-	-	30,000	205,000
	<u>236,160</u>	<u>-</u>	<u>(21,300)</u>	<u>40,000</u>	<u>254,860</u>
GENERAL FUNDS					
Unrestricted funds	1,844,139	277,426	(386,936)	(40,000)	1,694,629
Total Unrestricted funds	<u>2,080,299</u>	<u>277,426</u>	<u>(408,236)</u>	<u>-</u>	<u>1,949,489</u>
Total of funds	<u><u>2,080,299</u></u>	<u><u>277,426</u></u>	<u><u>(408,236)</u></u>	<u><u>-</u></u>	<u><u>1,949,489</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2024 £
DESIGNATED FUNDS					
PM Trust Fund	50,391	-	(44,231)	-	6,160
Tennis court resurfacing	50,000	-	-	5,000	55,000
"AGP" resurfacing	115,000	-	-	60,000	175,000
	<u>215,391</u>	<u>-</u>	<u>(44,231)</u>	<u>65,000</u>	<u>236,160</u>
GENERAL FUNDS					
Unrestricted funds	1,844,139	-	-	-	1,844,139
Total Unrestricted funds	<u>2,059,530</u>	<u>-</u>	<u>(44,231)</u>	<u>65,000</u>	<u>2,080,299</u>
Total of funds	<u><u>2,059,530</u></u>	<u><u>-</u></u>	<u><u>(44,231)</u></u>	<u><u>65,000</u></u>	<u><u>2,080,299</u></u>

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

Designated funds

The PM Trust fund is a designated, unrestricted fund, the aim of which is to fund capital expenditure projects as agreed by the trustees.

The tennis court resurfacing fund is a designated fund created in 2019 by the trustees to earmark funds for the purpose of resurfacing the tennis courts. During the period to 30 June 2025 the trustees agreed to set aside £10,000 (2024: £5,000) for the purpose of resurfacing and redeveloping the courts. Expenditure of £21,300 (2024: £Nil) was incurred resurfacing the tennis courts. The trustees have agreed to top up the fund by £1,250 a quarter going forward.

An "AGP" designated fund was agreed by the trustees in 2019 to set aside funds for future pitch resurfacing costs. During the period to 30 June 2025 the trustees agreed to set aside an additional £30,000 (2024: £60,000) for this purpose. The total anticipated expenditure is estimated at £240,000 in 2027.

Restricted funds

There are no restricted funds held at 30 June 2025 (2024: £Nil).

15. GUARANTEES AND FINANCIAL COMMITMENTS

The charity was the guarantor of advertising levies and management fees under a franchise agreement entered into by Cobham Didi Rugby Limited, a wholly owned subsidiary of the charity, in April 2019. The initial term of the agreement was 3 years and it was subsequently extended for a further 3 years. The agreement expired in April 2025, and the directors of Cobham Didi Rugby Ltd intend to cease trading.

The English Sports Council holds a legal charge over the Covenham Grounds, securing £50,000 and all other monies due or to become due to the English Sports Association

16. OPERATING LEASE COMMITMENTS

At 30 June 2025 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings	
	2025	2024
	£	£
AMOUNTS PAYABLE:		
Within 1 year	25,000	25,000
Between 1 and 5 years	100,000	100,000
After more than 5 years	275,000	300,000
	400,000	425,000
Total	400,000	425,000

Rents payable under operating leases are subject to periodic rent review. Lease payments recognised as an expense during the year were £25,000 (2024 - £25,000).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

17. RELATED PARTY TRANSACTIONS

In the year, the Charity received donations of £315 (2024: £Nil) from the directors, and reimbursed expenses incurred by directors on behalf of the Charity of £173 (2024: £Nil).

The charity has taken the exemption under FRS102 Section 33.1A not to disclose transactions with other members of the group on the basis they are wholly owned by the parent company.

18. CONTROLLING PARTY

The charity is controlled by its committee. There is no ultimate controlling party.

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales - Charity number 1133497

Accounts

COBHAM RUGBY & SPORTS ASSOCIATION

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2024

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES

Trustees

Mr A C Balkwill
Mr S J Barnes
Mr S D Heard
Mr R W J Hornby
Mr J D Moxon

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS

Company registered number

07101530

Charity registered number

1133497

Registered office

Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU

Company secretary

Mr R W J Hornby

Chief executive officer

Mr S D Heard

Accountants

Wellden Turnbull Limited, Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Bankers

National Westminster Bank Plc

Exemptions from disclosures

Details of specific exemptions from disclosures are recorded in the appropriate places within the accounts.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report together with the financial statements of the charity for the financial year from 1 July 2023 to 30 June 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. This trustees' report constitutes a director's report under company law.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Strategies for achieving objectives

Organisation of events to promote community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

Despite the challenging economic backdrop, where inflation was operating at higher levels, the 2023/24 financial year saw the charity and its trading subsidiaries perform robustly. Following years of prudent financial management, the charity was well placed to meet these new challenges, whilst continuing to provide first class sporting facilities to members and the wider Community in the local area.

Rugby, Lacrosse, Netball and Tennis sections all made full use of the charity's sporting facilities and together with both the Cobham Free School's and wider Community use of the Artificial Grass Pitch ("AGP"), sporting activity at the Memorial Grounds is now a constant presence nearly every day of the year from early in the morning till late at night. Towards the end of the previous year the charity submitted proposals to the local planning authority with an eye on upgrading the facilities provided to the tennis and netball sections and, whilst frustrated by an initial setback, the trustees remain committed to this project which is seen as key to ensuring both sections remain active components of the sporting set up at the Memorial Grounds in Cobham. The charity also invested just under £35,000 in new hot water boilers and around £10,000 in upgrading the external entrance to the downstairs bar.

The 2024/25 financial year has continued in a similar vein with significant investments in replacing the AGP floodlights with more energy efficient LED blubs and refurbishing and repainting the tennis and netball courts. Sporting activities have continued to flourish. Financially, the charity remains in a robust position and remains committed to developing further it's sporting footprint.

FINANCIAL REVIEW

Going concern

The trustees have reviewed the circumstances of the charity, and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2024

Review of financial position

The charity's financial position at the end of the reporting period is shown on the Balance Sheet on page 7. Net assets continue to exceed £2m.

Reserves policy

The Trustees' policy is to endeavour to maintain sufficient unrestricted general funds to cover day-to-day resources expended by the charity for a period of at least twelve months. This level should enable the charity to continue to operate even if non-guaranteed funding were to drop unexpectedly. Current reserves and income levels presently exceed this aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 10 December 2009 and is a registered charity, number 1133497.

The principal objective of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2024

Trustees' responsibilities statement

The Trustees (who are also directors of Cobham Rugby & Sports Association for the purposes of company law) are responsible for preparing the 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 financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

27 Jun 2025



Jonathan Moxon (Jun 27, 2025, 1:48pm)

Mr J D Moxon
Trustee

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2024

Independent examiner's report to the Trustees of Cobham Rugby & Sports Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 27 June 2025

Robin John FCA CTA (Senior Statutory Auditor)

for and on behalf of
Wellden Turnbull Limited

Chartered Accountants
Statutory Auditors

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
INCOME FROM:				
Donations and legacies	2	44,929	44,929	44,887
Other trading activities	3	222,462	222,462	199,917
TOTAL INCOME		<u>267,391</u>	<u>267,391</u>	<u>244,804</u>
EXPENDITURE ON:				
Charitable activities	4,5	356,246	356,246	330,588
TOTAL EXPENDITURE		<u>356,246</u>	<u>356,246</u>	<u>330,588</u>
NET EXPENDITURE BEFORE OTHER RECOGNISED GAINS AND LOSSES		(88,855)	(88,855)	(85,784)
NET MOVEMENT IN FUNDS		(88,855)	(88,855)	(85,784)
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,169,154	2,169,154	2,254,938
TOTAL FUNDS CARRIED FORWARD		<u><u>2,080,299</u></u>	<u><u>2,080,299</u></u>	<u><u>2,169,154</u></u>

The notes on pages 8 to 18 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07101530

BALANCE SHEET
AS AT 30 JUNE 2024

		2024		2023	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,727,200		1,851,029
Investments	9		15,201		15,201
			1,742,401		1,866,230
CURRENT ASSETS					
Debtors	10	115,866		108,186	
Cash at bank and in hand		289,558		243,003	
			405,424		351,189
CREDITORS: amounts falling due within one year	11	(67,526)		(48,265)	
NET CURRENT ASSETS			337,898		302,924
NET ASSETS			2,080,299		2,169,154
CHARITY FUNDS					
Unrestricted funds	13		2,080,299		2,169,154
TOTAL FUNDS			2,080,299		2,169,154

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 27 Jun 2025 and signed on their behalf, by:



Jonathan Moxon (Jun 27, 2025, 1:48pm)

Mr J D Moxon

Trustee

The notes on pages 8 to 18 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cobham Rugby & Sports Association meets the definition of a public benefit entity under FRS 102.

The charity does not include a cash flow statement on the grounds it is deemed a small company as per FRS102 Section 7.

The financial accounts are prepared on a going concern basis under the historical cost convention, unless otherwise specified in the accounting policies.

The financial statements cover the charity as an individual entity and are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

Significant accounting policies are set out below.

1.2 GOING CONCERN

These financial statements have been prepared on a going concern basis which means that the charity will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks of the charity.

Having undertaken their assessment, the trustees have a reasonable expectation that the charity has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Net gains and losses arising on revaluations and disposals are included in the statement of financial activities incorporating income and expenditure account.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Artificial Grass Pitch ("AGP")	-	2.5% - 12.5% straight line
Roadways parking compound	-	2.5% straight line
Club operating capital projects	-	25% reducing balance
Clubhouse	-	2.5% - 5% straight line
Fairmile Grounds	-	3.33% straight line
Memorial pitch and irrigation	-	3.33% straight line
Tennis, netball courts and grounds equipment	-	5% - 20% straight line

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.7 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the conditions are within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income are accounted for on a receivable basis.

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.10 CREDITORS

Trade and other creditors are recognised at the settlement amount after any trade discount offered. Accruals are valued when an invoice has not been received before the year end but a specific amount relates to this financial year.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES (continued)

1.15 BASIC FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Cobham Rugby Football Club Ltd and CSA Trading Ltd donations	28,500	28,500	35,000
Sundry donations and gift aid	10,192	10,192	9,468
Bank interest income	6,237	6,237	419
	<hr/>	<hr/>	<hr/>
Total donations and legacies	44,929	44,929	44,887
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	44,887	44,887	
	<hr/> <hr/>	<hr/> <hr/>	

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2024 £	Total funds 2023 £
Rent and section fees	222,462	199,917
	<hr/>	<hr/>
Net income from activities for generating funds	222,462	199,917
	<hr/> <hr/>	<hr/> <hr/>

In September 2019, the charity signed a lease agreement with The Secretary of State for Housing, Communities and Local Government for the hire of the "AGP", which entitles the charity to annual rental income starting at £50,000 per annum, rising to £80,000 per annum by 2024. The lease term is 30 years and the earliest break date, exercisable by the charity, is 5 September 2025. The 2024 accounts include rental income of circa £80,000 (2023 - £60,000) within Rent and section fees in respect of this.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Direct costs	81,222	81,222	85,129
Charitable activities - see below	31,210	31,210	42,548
Depreciation charges	168,060	168,060	130,502
	<u>280,492</u>	<u>280,492</u>	<u>258,179</u>
Total 2023	<u>258,179</u>	<u>258,179</u>	

CHARITABLE ACTIVITIES

	2024 £	2023 £
Clubhouse overhead expenditure	31,093	41,111
Bank charges and loan interest	117	1,437
Total	<u>31,210</u>	<u>42,548</u>

5. SUPPORT COSTS

	Unrestricted funds 2024 £	Total funds 2023 £
Support costs	<u>75,754</u>	<u>72,409</u>

Fees in relation to the preparation of the accounts and for providing an independent examination are included in support costs and amounted to £3,350 (2023 - £3,040).

No remuneration or expenses were paid to trustees during the year.

6. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

7. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2023 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

8. TANGIBLE FIXED ASSETS

	Club operating capital projects £	Artificial Grass Pitch £	Tennis, netball courts and grounds equipment £	Clubhouse £	Freehold land £
COST					
At 1 July 2023	53,360	661,931	103,106	1,455,955	4,663
Additions	-	-	-	44,231	-
At 30 June 2024	<u>53,360</u>	<u>661,931</u>	<u>103,106</u>	<u>1,500,186</u>	<u>4,663</u>
DEPRECIATION					
At 1 July 2023	52,849	219,813	75,325	529,759	-
Charge for the year	197	93,650	4,970	48,821	-
At 30 June 2024	<u>53,046</u>	<u>313,463</u>	<u>80,295</u>	<u>578,580</u>	<u>-</u>
NET BOOK VALUE					
At 30 June 2024	<u>314</u>	<u>348,468</u>	<u>22,811</u>	<u>921,606</u>	<u>4,663</u>
At 30 June 2023	<u>511</u>	<u>442,118</u>	<u>27,781</u>	<u>926,196</u>	<u>4,663</u>
		Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
COST					
At 1 July 2023		156,181	241,897	254,115	2,931,208
Additions		-	-	-	44,231
At 30 June 2024		<u>156,181</u>	<u>241,897</u>	<u>254,115</u>	<u>2,975,439</u>
DEPRECIATION					
At 1 July 2023		33,433	76,688	92,312	1,080,179
Charge for the year		3,905	8,055	8,462	168,060
At 30 June 2024		<u>37,338</u>	<u>84,743</u>	<u>100,774</u>	<u>1,248,239</u>
NET BOOK VALUE					
At 30 June 2024		<u>118,843</u>	<u>157,154</u>	<u>153,341</u>	<u>1,727,200</u>
At 30 June 2023		<u>122,748</u>	<u>165,209</u>	<u>161,803</u>	<u>1,851,029</u>

Included above is freehold land at a cost of £4,663 which is not depreciated.

Included in the Fairmile Grounds cost brought forward is a grant from Sport England, which is subject to a legal charge for a period of 25 years from 10 September 2011.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

9. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 July 2023 and 30 June 2024

15,201

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding	2024 £	2023 £
CSA Trading Ltd Company Number 07103770	100%	100	100
Cobham Rugby Football Club Ltd Company Number 07103821	100%	100	100
Cobham Didi Rugby Limited Company Number 11925938	100%	1	1
		<u>201</u>	<u>201</u>

Name	Business	Registered office
CSA Trading Ltd	Sporting and commercial activities	England & Wales
Cobham Rugby Football Club Ltd	Sporting and club activities	England & Wales
Cobham Didi Rugby Limited	Other sports activities	England & Wales

10. DEBTORS

	2024 £	2023 £
Amounts owed by Cobham Rugby Football Club Ltd	57,366	33,866
Prepayments and accrued Income	6,250	8,415
Amounts owed by Cobham Didi Rugby Ltd	52,250	52,250
Amounts owed by CSA Trading Ltd	-	13,655
	<u>115,866</u>	<u>108,186</u>

Amounts due from group undertakings are interest free and repayable on demand.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	10,429	1,179
Amounts owed to CSA Trading Ltd	12,398	-
Accruals and deferred income	44,699	47,086
	67,526	48,265
	67,526	48,265

12. BASIC FINANCIAL INSTRUMENTS

	2024	2023
	£	£
Financial assets /liabilities measured at fair value through net income/expenditure include the following:		
Cash in hand and bank	289,558	243,003
Other - assets	109,616	99,771
Liabilities	(67,526)	(48,265)
	331,648	294,509
	331,648	294,509

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

13. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2023 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2024 £
DESIGNATED FUNDS					
PM Trust Fund	50,391	-	(44,231)	-	6,160
Tennis court resurfacing	50,000	-	-	5,000	55,000
"AGP" resurfacing	115,000	-	-	60,000	175,000
	<u>215,391</u>	<u>-</u>	<u>(44,231)</u>	<u>65,000</u>	<u>236,160</u>
GENERAL FUNDS					
Unrestricted funds	1,953,763	267,391	(312,015)	(65,000)	1,844,139
Total Unrestricted funds	<u>2,169,154</u>	<u>267,391</u>	<u>(356,246)</u>	<u>-</u>	<u>2,080,299</u>
Total of funds	<u><u>2,169,154</u></u>	<u><u>267,391</u></u>	<u><u>(356,246)</u></u>	<u><u>-</u></u>	<u><u>2,080,299</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2023 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	(3,337)	50,391
Tennis court resurfacing	45,000	-	-	5,000	50,000
"AGP" resurfacing	85,000	-	-	30,000	115,000
	<u>183,728</u>	<u>-</u>	<u>-</u>	<u>31,663</u>	<u>215,391</u>
Unrestricted funds	<u>2,254,938</u>	<u>244,804</u>	<u>(330,588)</u>	<u>-</u>	<u>2,169,154</u>

Designated funds

The PM Trust fund is a designated, unrestricted fund, the aim of which is to fund capital expenditure projects as agreed by the trustees. During the current year £44,231 was incurred from this fund.

The tennis court resurfacing fund is a designated fund created in 2019 by the trustees to earmark funds for the purpose of resurfacing the tennis courts in 2025. During the period to 30 June 2024 the trustees agreed to set aside an additional £5,000 (2023: £5,000) for the purpose of resurfacing and redeveloping the courts. The trustees have agreed to continue topping up the fund by £1,250 a quarter.

An "AGP" designated fund was agreed by the trustees in 2019 to set aside funds for future pitch resurfacing costs. During the period to 30 June 2024 the trustees agreed to set aside an additional £60,000 (2023: £30,000) for this purpose. The total anticipated expenditure is estimated at £240,000 in 2027.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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

Restricted funds

There are no restricted funds held at 30 June 2024 (2023 £Nil).

14. GUARANTEES AND FINANCIAL COMMITMENTS

The charity is the guarantor of advertising levies and management fees under a franchise agreement entered into by Cobham Didi Rugby Limited, a wholly owned subsidiary of the charity, in April 2019. The initial term of the agreement was 3 years and it has been subsequently extended for a further 3 years and expires in April 2025.

15. OPERATING LEASE COMMITMENTS

At 30 June 2024 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	2024	2023	2024	2023
	£	£	£	£
AMOUNTS PAYABLE:				
Within 1 year	25,000	25,000	-	-
Between 1 and 5 years	100,000	100,000	-	-
After more than 5 years	300,000	325,000	-	-
Total	<u>425,000</u>	<u>450,000</u>	<u>-</u>	<u>-</u>

Rents payable under operating leases are subject to periodic rent review. Lease payments recognised as an expense during the year were £25,000 (2023 - £25,000).

16. RELATED PARTY TRANSACTIONS

There were no related party transactions that require disclosure. The charity has taken the exemption under FRS102 Section 33.1A not to disclose transactions with other members of the group on the basis they are wholly owned by the parent company.

17. CONTROLLING PARTY

The charity is controlled by its Committee. There is no ultimate controlling party.

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales - Charity number 1133497

Accounts

COBHAM RUGBY & SPORTS ASSOCIATION

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2023

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES

Trustees

Mr A C Balkwill
Mr S J Barnes
Mr S D Heard
Mr R W J Hornby
Mr J D Moxon

Mrs H A Dwyer (appointed 13 July 2021, resigned 11 October 2022)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS

Company registered number

07101530

Charity registered number

1133497

Registered office

Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU

Company secretary

Mr R W J Hornby

Chief executive officer

Mr S D Heard

Accountants

Wellden Turnbull Limited, Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Bankers

National Westminster Bank Plc

Exemptions from disclosures

Details of specific exemptions from disclosures are recorded in the appropriate places within the accounts.

COBHAM RUGBY & SPORTS ASSOCIATION

(A company limited by guarantee)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 JUNE 2023

The Trustees present their annual report together with the financial statements of the charity for the financial year from 1 July 2022 to 30 June 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. This trustees' report constitutes a director's report under company law.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Strategies for achieving objectives

Organisation of events to promote community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The 2022/23 financial year saw the charity working hard to meet the twin challenges of managing inflationary pressure on costs and a decline in hospitality activity following on from a year that had seen such activities benefitting from a post Covid-19 bounce. However, as mentioned last year, following years of prudent financial operation the charity was well placed to meet these new challenges whilst continuing to provide first class sporting facilities to members and the wider Community in the local area.

Rugby, Lacrosse, Netball and Tennis sections all made full use of the charity's sporting facilities and together with both the Cobham Free School's and wider Community use of the Artificial Grass Pitch, sporting activity at the Memorial Grounds is now a constant presence nearly every day of the year from early in the morning till late at night. Towards the end of the year the charity submitted proposals to the local planning authority with an eye on upgrading the facilities provided to the tennis and netball sections and, whilst frustrated by an initial setback, the trustees remain committed to this project which is seen as key to ensuring both sections remain active components of the sporting set up at the Memorial Grounds in Cobham.

The 2023/24 financial year has continued in a similar vein. Sporting activities have continued to flourish, although inflationary pressures, whilst declining, still impact heavily on operating costs and the disposable income of our members. Financially, the charity remains in a robust position and remains committed to developing further it's sporting footprint.

FINANCIAL REVIEW

Going concern

The trustees have reviewed the circumstances of the charity, and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2023

Review of financial position

The charity's financial position at the end of the reporting period is shown on the Balance Sheet on page 7. Net assets continue to exceed £2.1m.

Reserves policy

The Trustees' policy is to endeavour to maintain sufficient unrestricted general funds to cover day-to-day resources expended by the charity for a period of at least twelve months. This level should enable the charity to continue to operate even if non-guaranteed funding were to drop unexpectedly. Current reserves and income levels presently exceed this aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 10 December 2009 and is a registered charity, number 1133497.

The principal objective of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2023

Trustees' responsibilities statement

The Trustees (who are also directors of Cobham Rugby & Sports Association for the purposes of company law) are responsible for preparing the 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 financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on _____ and signed on their behalf by:
03 May 2024



Jon Moxon (May 3, 2024, 2:00pm)

Mr J D Moxon
Trustee

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

Independent examiner's report to the Trustees of Cobham Rugby & Sports Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2023.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 03 May 2024

Robin John (May 3, 2024, 2:02pm)
Robin John FCA CTA (Senior Statutory Auditor)

for and on behalf of
Wellden Turnbull Limited

Chartered Accountants
Statutory Auditors

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
INCOME FROM:				
Donations and legacies	2	44,887	44,887	55,465
Other trading activities	3	199,917	199,917	188,934
TOTAL INCOME		<u>244,804</u>	<u>244,804</u>	<u>244,399</u>
EXPENDITURE ON:				
Charitable activities	4,5	330,590	330,590	197,446
TOTAL EXPENDITURE		<u>330,590</u>	<u>330,590</u>	<u>197,446</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(85,786)	(85,786)	46,953
NET MOVEMENT IN FUNDS		(85,786)	(85,786)	46,953
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,254,938	2,254,938	2,207,985
TOTAL FUNDS CARRIED FORWARD		<u><u>2,169,152</u></u>	<u><u>2,169,152</u></u>	<u><u>2,254,938</u></u>

The notes on pages 8 to 20 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07101530

BALANCE SHEET
AS AT 30 JUNE 2023


		2023		2022	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,851,029		1,975,285
Investments	9		15,201		15,201
			1,866,230		1,990,486
CURRENT ASSETS					
Debtors	10	108,186		119,413	
Cash at bank and in hand		243,003		214,749	
			351,189		334,162
CREDITORS: amounts falling due within one year	11	(48,267)		(40,413)	
NET CURRENT ASSETS			302,922		293,749
TOTAL ASSETS LESS CURRENT LIABILITIES			2,169,152		2,284,235
CREDITORS: amounts falling due after more than one year	12		-		(29,297)
NET ASSETS			2,169,152		2,254,938
CHARITY FUNDS					
Unrestricted funds	14		2,169,152		2,254,938
TOTAL FUNDS			2,169,152		2,254,938

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by: 03 May 2024



Jon Moxon (May 3, 2024, 2:00pm)
Mr J D Moxon

Trustee

The notes on pages 8 to 20 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cobham Rugby & Sports Association meets the definition of a public benefit entity under FRS 102.

The charity does not include a cash flow statement on the grounds it is deemed a small company as per FRS102 Section 7.

The financial accounts are prepared on a going concern basis under the historical cost convention, unless otherwise specified in the accounting policies.

The financial statements cover the charity as an individual entity and are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

Significant accounting policies are set out below.

1.2 GOING CONCERN

These financial statements have been prepared on a going concern basis which means that the charity will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks of the charity.

Having undertaken their assessment, the trustees have a reasonable expectation that the charity has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (continued)

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Net gains and losses arising on revaluations and disposals are included in the statement of financial activities incorporating income and expenditure account.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Artificial Grass Pitch ("AGP")	-	2.5% - 12.5% straight line
Roadways parking compound	-	2.5% straight line
Club operating capital projects	-	25% reducing balance
Clubhouse	-	2.5% - 5% straight line
Fairmile Grounds	-	3.33% straight line
Memorial pitch and irrigation	-	3.33% straight line
Tennis, netball courts and grounds equipment	-	5% - 20% straight line

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (continued)

1.7 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the conditions are within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (continued)

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income are accounted for on a receivable basis.

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.10 CREDITORS

Trade and other creditors are recognised at the settlement amount after any trade discount offered. Accruals are valued when an invoice has not been received before the year end but a specific amount relates to this financial year.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. ACCOUNTING POLICIES (continued)

1.15 BASIC FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Cobham Rugby Football Club Ltd and CSA Trading Ltd donations	35,000	35,000	45,000
Sundry donations and gift aid	9,468	9,468	8,590
Covid-19 grants	-	-	1,850
Bank interest income	419	419	25
	<hr/>	<hr/>	<hr/>
Total donations and legacies	44,887	44,887	55,465
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2022	55,465	55,465	
	<hr/> <hr/>	<hr/> <hr/>	

During the year the charity received Covid-19 related grant income from Elmbridge Borough Council totalling £Nil (2022 - £1,850).

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2023 £	Total funds 2022 £
Rent and section fees	199,917	188,934
	<hr/>	<hr/>
Net income from activities for generating funds	199,917	188,934
	<hr/> <hr/>	<hr/> <hr/>

In September 2019, the charity signed a lease agreement with The Secretary of State for Housing, Communities and Local Government for the hire of the "AGP", which entitles the charity to annual rental income starting at £50,000 per annum, rising to £80,000 per annum by 2024. The lease term is 30 years and the earliest break date, exercisable by the charity, is 5 September 2025. The 2023 accounts include rental income of circa £60,000 (2022 - £60,000) within Rent and section fees in respect of this.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs	85,129	85,129	(12,461)
Charitable activities - see below	42,550	42,550	38,759
Depreciation charges	130,502	130,502	130,351
	<u>258,181</u>	<u>258,181</u>	<u>156,649</u>
Total 2022	<u>156,650</u>	<u>156,650</u>	

CHARITABLE ACTIVITIES

	2023 £	2022 £
Clubhouse overhead expenditure	41,111	37,028
Bank charges and loan interest	1,439	1,731
Total	<u>42,550</u>	<u>38,759</u>

5. SUPPORT COSTS

	Unrestricted funds 2023 £	Total funds 2022 £
Support costs	<u>72,409</u>	<u>40,797</u>

Fees in relation to the preparation of the accounts and for providing an independent examination are included in support costs and amounted to £3,040 (2022 - £2,850).

No remuneration or expenses were paid to trustees during the year.

6. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

7. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2022 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

8. TANGIBLE FIXED ASSETS

	Club operating capital projects £	Artificial Grass Pitch £	Tennis, netball courts and grounds equipment £	Clubhouse £	Freehold land £
COST					
At 1 July 2022	53,360	661,931	101,077	1,451,738	4,663
Additions	-	-	2,029	4,217	-
At 30 June 2023	<u>53,360</u>	<u>661,931</u>	<u>103,106</u>	<u>1,455,955</u>	<u>4,663</u>
DEPRECIATION					
At 1 July 2022	52,587	161,072	69,552	484,455	-
Charge for the year	262	58,741	5,773	45,304	-
At 30 June 2023	<u>52,849</u>	<u>219,813</u>	<u>75,325</u>	<u>529,759</u>	<u>-</u>
NET BOOK VALUE					
At 30 June 2023	<u>511</u>	<u>442,118</u>	<u>27,781</u>	<u>926,196</u>	<u>4,663</u>
At 30 June 2022	<u>773</u>	<u>500,859</u>	<u>31,525</u>	<u>967,283</u>	<u>4,663</u>
		Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
COST					
At 1 July 2022		156,181	241,897	254,115	2,924,962
Additions		-	-	-	6,246
At 30 June 2023		<u>156,181</u>	<u>241,897</u>	<u>254,115</u>	<u>2,931,208</u>
DEPRECIATION					
At 1 July 2022		29,528	68,633	83,850	949,677
Charge for the year		3,905	8,055	8,462	130,502
At 30 June 2023		<u>33,433</u>	<u>76,688</u>	<u>92,312</u>	<u>1,080,179</u>
NET BOOK VALUE					
At 30 June 2023		<u>122,748</u>	<u>165,209</u>	<u>161,803</u>	<u>1,851,029</u>
At 30 June 2022		<u>126,653</u>	<u>173,264</u>	<u>170,265</u>	<u>1,975,285</u>

Included above is freehold land at a cost of £4,663 which is not depreciated.

Included in the Fairmile Grounds cost brought forward is a grant from Sport England, which is subject to a legal charge for a period of 25 years from 10 September 2011.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

9. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 July 2022 and 30 June 2023

15,201

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding	2023 £	2022 £
CSA Trading Ltd	100%	100	100
Cobham Rugby Football Club Ltd	100%	100	100
Cobham Didi Rugby Limited	100%	1	1
		201	201
		201	201

Name	Business	Registered office
CSA Trading Ltd	Sporting and commercial activities	England & Wales
Cobham Rugby Football Club Ltd	Sporting and club activities	England & Wales
Cobham Didi Rugby Limited	Other sports activities	England & Wales

VALUATION

Since the above investments are unquoted, the fair value of the investments has been deemed the original cost of the share capital.

10. DEBTORS

	2023 £	2022 £
Amounts owed by Cobham Rugby Football Club Ltd	33,866	44,998
Prepayments and accrued Income	8,415	2,165
Amounts owed by Cobham Didi Rugby Ltd	52,250	52,250
Amounts owed by CSA Trading Ltd	13,655	20,000
	108,186	119,413
	108,186	119,413

Amounts due from group undertakings are interest free and repayable on demand.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loan (secured)	-	12,858
Taxation and social security	1,179	4,595
Accruals and deferred income	47,088	22,960
	48,267	40,413
	48,267	40,413

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Bank loan (secured)	-	29,297
	-	29,297
	-	29,297

The amount falling due after five years, repayable by installments is £NIL (2022 - £NIL).

13. BASIC FINANCIAL INSTRUMENTS

	2023	2022
	£	£
Financial assets /liabilities measured at fair value through net income/expenditure include the following:		
Cash in hand and bank	243,003	214,749
Other - assets	108,186	119,413
Other - liabilities	-	-
	351,189	334,162
	351,189	334,162

	2023	2022
	£	£
Financial liabilities measured at amortised cost include the following:		
Bank loan (secured)	-	42,155
	-	42,155
	-	42,155

The total bank loan outstanding at the year end totalling £Nil (2022 - £42,155) is secured by the freehold property situated at and being Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU. Bank loan terms require repayments annually and interest is repayable quarterly. The bank loan has been fully repaid during the year.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2022 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2023 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	(3,337)	50,391
Tennis court resurfacing	45,000	-	-	5,000	50,000
"AGP" resurfacing	85,000	-	-	30,000	115,000
	<u>183,728</u>	<u>-</u>	<u>-</u>	<u>31,663</u>	<u>215,391</u>
GENERAL FUNDS					
Unrestricted funds	2,071,210	-	-	-	2,071,210
Unrestricted funds In year movement	-	244,804	(330,590)	(31,663)	(117,449)
	<u>2,071,210</u>	<u>244,804</u>	<u>(330,590)</u>	<u>(31,663)</u>	<u>1,953,761</u>
Total Unrestricted funds	<u>2,254,938</u>	<u>244,804</u>	<u>(330,590)</u>	<u>-</u>	<u>2,169,152</u>
Total of funds	<u><u>2,254,938</u></u>	<u><u>244,804</u></u>	<u><u>(330,590)</u></u>	<u><u>-</u></u>	<u><u>2,169,152</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2022 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	-	53,728
Tennis court resurfacing	40,000	-	-	5,000	45,000
"AGP" resurfacing	55,000	-	-	30,000	85,000
	<u>148,728</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>183,728</u>
Unrestricted funds	<u>2,059,257</u>	<u>244,399</u>	<u>(197,446)</u>	<u>(35,000)</u>	<u>2,071,210</u>

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Designated funds

The PM Trust fund is a designated, unrestricted fund, the aim of which is to fund capital expenditure projects as agreed by the trustees. During the current year £3,337 was incurred from this fund.

The tennis court resurfacing fund is a designated fund created in 2019 by the trustees to earmark funds for the purpose of resurfacing the tennis courts in 2025. During the period to 30 June 2023 the trustees agreed to set aside an additional £5,000 (2022: £5,000) for the purpose of resurfacing and redeveloping the courts. The trustees have agreed to continue topping up the fund by £1,250 a quarter.

An "AGP" designated fund was agreed by the trustees in 2019 to set aside funds for future pitch resurfacing costs. During the period to 30 June 2023 the trustees agreed to set aside an additional £30,000 (2022: £30,000) for this purpose. The total anticipated expenditure is estimated at £240,000 in 2027.

Restricted funds

There are no restricted funds held at 30 June 2023 (2022 £Nil).

15. GUARANTEES AND FINANCIAL COMMITMENTS

The charity is the guarantor of advertising levies and management fees under a franchise agreement entered into by Cobham Didi Rugby Limited, a wholly owned subsidiary of the charity, in April 2019. The initial term of the agreement was 3 years and it has been subsequently extended for a further 3 years.

16. OPERATING LEASE COMMITMENTS

At 30 June 2023 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	2023	2022	2023	2022
	£	£	£	£
AMOUNTS PAYABLE:				
Within 1 year	25,000	25,000	-	-
Between 1 and 5 years	100,000	100,000	-	-
After more than 5 years	325,000	350,000	-	-
Total	450,000	475,000	-	-

Rents payable under operating leases are subject to periodic rent review. Lease payments recognised as an expense during the year were £25,000 (2022 - £25,000).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

17. RELATED PARTY TRANSACTIONS

At the year end the charity was owed £13,655 (2022 - £20,000) by CSA Trading Ltd, a wholly-owned subsidiary.

At the year end the charity was owed £33,866 (2022 - owed £45,000), by Cobham Rugby Football Club Ltd a wholly-owned subsidiary. During the year, the charity received donations of £35,000 (2022 - £45,000) from Cobham Rugby Football Club Ltd.

At the year end the charity was owed £52,250 (2022 - £52,250) by Cobham Didi Rugby Limited, a wholly owned subsidiary. The loan balance is interest free and repayable on demand.

18. CONTROLLING PARTY

The charity is controlled by its Committee. There is no ultimate controlling party.

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales - Charity number 1133497

Accounts

COBHAM RUGBY & SPORTS ASSOCIATION

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2022

WELLDEN TURNBULL

An independent firm of Chartered
Accountants, Chartered Tax Advisers
and Statutory Auditors

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES

Trustees

Mrs V E Adams (resigned 13 July 2021)
Mr A C Balkwill
Mr S J Barnes
Mr S D Heard
Mr R W J Hornby
Mr J D Moxon
Mrs D E Symons (resigned 13 July 2021)
Mrs H A Dwyer (appointed 13 July 2021, resigned 11 October 2022)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS

Company registered number

07101530

Charity registered number

1133497

Registered office

Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU

Company secretary

Mr R W J Hornby

Chief executive officer

Mr S D Heard

Accountants

Wellden Turnbull Limited, Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Bankers

National Westminster Bank Plc

Exemptions from disclosures

Details of specific exemptions from disclosures are recorded in the appropriate places within the accounts.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The Trustees present their annual report together with the financial statements of the charity for the financial year from 1 July 2021 to 30 June 2022. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. This trustees' report constitutes a director's report under company law.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Strategies for achieving objectives

Organisation of events to promote community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

After two years that were heavily impacted by the Covid-19 pandemic and the UK government's measures to contain the virus, the year ended 30 June 2022 saw the charity and its affiliated sporting sections finally return to a more normal way of operating, both on and off of the sports field. There was a brief cessation of hospitality events in the run up to Christmas in December 2021 but sporting activity flourished throughout the year.

Rugby, Lacrosse, Netball and Tennis sections all made full use of the charity's sporting facilities and together with both the Cobham Free School's and wider Community use of the Artificial Grass Pitch, sporting activity at the Memorial Grounds is now a constant presence nearly every day of the year from early in the morning till late at night.

Thankfully the 2022/23 financial year has seen sporting activity continue to flourish, although inflationary pressures on operating costs are now providing a new headache for the trustees. However, after years of prudent financial operation the charity is well placed to meet these new challenges whilst continuing to provide first class sporting facilities to members and the wider Community in the local area.

FINANCIAL REVIEW

Going concern

The trustees have reviewed the circumstances of the charity, and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2022

Review of financial position

The charity's financial position at the end of the reporting period is shown on the Balance Sheet on page 7. Net assets continue to exceed £2.1m.

Reserves policy

The Trustees' policy is to endeavour to maintain sufficient unrestricted general funds to cover day-to-day resources expended by the charity for a period of at least twelve months. This level should enable the charity to continue to operate even if non-guaranteed funding were to drop unexpectedly. Current reserves and income levels presently exceed this aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 10 December 2009 and is a registered charity, number 1133497.

The principal objective of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2022

Trustees' responsibilities statement

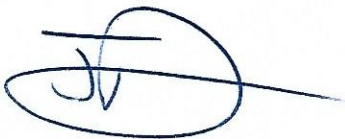
The Trustees (who are also directors of Cobham Rugby & Sports Association for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 20/04/23 and signed on their behalf by:

A handwritten signature in blue ink, appearing to be 'JD Moxon', enclosed within a large, loopy circular flourish.

Mr J D Moxon
Trustee

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

Independent examiner's report to the Trustees of Cobham Rugby & Sports Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2022.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 20/04/23

Robin John FCA CTA (Senior Statutory Auditor)

for and on behalf of
Wellden Turnbull Limited

Chartered Accountants
Statutory Auditors

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Donations and legacies	2	55,465	55,465	50,822
Other trading activities	3	188,934	188,934	164,736
TOTAL INCOME		<u>244,399</u>	<u>244,399</u>	<u>215,558</u>
EXPENDITURE ON:				
Charitable activities	4,5	197,446	197,446	306,731
TOTAL EXPENDITURE		<u>197,446</u>	<u>197,446</u>	<u>306,731</u>
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		46,953	46,953	(91,173)
NET MOVEMENT IN FUNDS		46,953	46,953	(91,173)
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,207,985	2,207,985	2,299,158
TOTAL FUNDS CARRIED FORWARD		<u><u>2,254,938</u></u>	<u><u>2,254,938</u></u>	<u><u>2,207,985</u></u>

The notes on pages 8 to 19 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07101530

BALANCE SHEET
AS AT 30 JUNE 2022

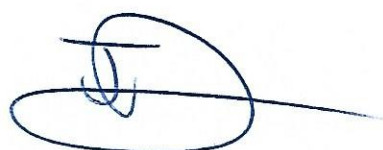
	Note	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		1,975,282		2,104,672
Investments	9		15,201		15,201
			<u>1,990,483</u>		<u>2,119,873</u>
CURRENT ASSETS					
Debtors	10	119,416		42,667	
Cash at bank and in hand		214,749		210,443	
		<u>334,165</u>		<u>253,110</u>	
CREDITORS: amounts falling due within one year	11	<u>(40,413)</u>		<u>(124,520)</u>	
NET CURRENT ASSETS			293,752		128,590
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,284,235</u>		<u>2,248,463</u>
CREDITORS: amounts falling due after more than one year	12		<u>(29,297)</u>		<u>(40,478)</u>
NET ASSETS			<u><u>2,254,938</u></u>		<u><u>2,207,985</u></u>
CHARITY FUNDS					
Unrestricted funds	14		<u>2,254,938</u>		<u>2,207,985</u>
TOTAL FUNDS			<u><u>2,254,938</u></u>		<u><u>2,207,985</u></u>

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 20/04/23 and signed on their behalf, by:



Mr J D Moxon

Trustee

The notes on pages 8 to 19 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cobham Rugby & Sports Association meets the definition of a public benefit entity under FRS 102.

The charity does not include a cash flow statement on the grounds it is deemed a small company as per FRS102 Section 7.

The financial accounts are prepared on a going concern basis under the historical cost convention, unless otherwise specified in the accounting policies.

The financial statements cover the charity as an individual entity and are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

Significant accounting policies are set out below.

1.2 GOING CONCERN

These financial statements have been prepared on a going concern basis which means that the charity will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks of the charity.

Having undertaken their assessment, the trustees have a reasonable expectation that the charity has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and the trustees consider it appropriate to prepare these financial statements on a going concern basis.

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES (continued)

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Net gains and losses arising on revaluations and disposals are included in the statement of financial activities incorporating income and expenditure account.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Artificial Grass Pitch ("AGP")	-	2.5% - 12.5% straight line
Roadways parking compound	-	2.5% straight line
Club operating capital projects	-	25% reducing balance
Clubhouse	-	2.5% - 5% straight line
Fairmile Grounds	-	3.33% straight line
Memorial pitch and irrigation	-	3.33% straight line
Tennis, netball courts and grounds equipment	-	5% - 20% straight line

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES (continued)

1.7 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the conditions are within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES (continued)

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income are accounted for on a receivable basis.

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.10 CREDITORS

Trade and other creditors are recognised at the settlement amount after any trade discount offered. Accruals are valued when an invoice has not been received before the year end but a specific amount relates to this financial year.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1. ACCOUNTING POLICIES (continued)

1.15 BASIC FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Cobham Rugby Football Club Ltd and CSA Trading Ltd donations	45,000	45,000	-
Sundry donations and gift aid	8,590	8,590	5,224
Covid-19 grants	1,850	1,850	45,598
Bank interest income	25	25	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies	55,465	55,465	50,822
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2021	50,822	50,822	
	<hr/> <hr/>	<hr/> <hr/>	

During the year the charity received Covid-19 related grant income from Elmbridge Borough Council totalling £1,850 (2021 - £45,598).

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2022 £	Total funds 2021 £
Rent and section fees	188,934	164,736
	<hr/>	<hr/>
Net income from activities for generating funds	188,934	164,736
	<hr/> <hr/>	<hr/> <hr/>

In September 2019, the charity signed a lease agreement with The Secretary of State for Housing, Communities and Local Government for the hire of the "AGP", which entitles the charity to annual rental income starting at £50,000 per annum, rising to £80,000 per annum by 2024. The lease term is 30 years and the earliest break date, exercisable by the charity, is 5 September 2025. The 2022 accounts include rental income of circa £60,000 (2021 - £55,000) within Rent and section fees in respect of this.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Direct costs	(12,462)	(12,462)	125,627
Charitable activities - see below	38,759	38,759	7,218
Depreciation charges	130,352	130,352	130,468
	<u>156,649</u>	<u>156,649</u>	<u>263,313</u>
Total 2021	<u>263,313</u>	<u>263,313</u>	

CHARITABLE ACTIVITIES

	2022 £	2021 £
Clubhouse overhead expenditure	37,028	5,206
Bank charges and loan interest	1,731	2,012
Total	<u>38,759</u>	<u>7,218</u>

5. SUPPORT COSTS

	Unrestricted funds 2022 £	Total funds 2021 £
Support costs	<u>40,797</u>	<u>43,418</u>

Fees in relation to the preparation of the accounts and for providing an independent examination are included in support costs and amounted to £2,850 (2021 - £2,750).

No remuneration or expenses were paid to trustees during the year.

6. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2021 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

8. TANGIBLE FIXED ASSETS

	Club operating capital projects £	Artificial Grass Pitch £	Tennis, netball courts and grounds equipment £	Clubhouse £	Freehold land £
COST					
At 1 July 2021	53,360	661,931	101,076	1,450,776	4,663
Additions	-	-	-	962	-
At 30 June 2022	<u>53,360</u>	<u>661,931</u>	<u>101,076</u>	<u>1,451,738</u>	<u>4,663</u>
DEPRECIATION					
At 1 July 2021	52,237	102,331	63,923	439,246	-
Charge for the year	350	58,741	5,629	45,210	-
At 30 June 2022	<u>52,587</u>	<u>161,072</u>	<u>69,552</u>	<u>484,456</u>	<u>-</u>
NET BOOK VALUE					
At 30 June 2022	<u>773</u>	<u>500,859</u>	<u>31,524</u>	<u>967,282</u>	<u>4,663</u>
At 30 June 2021	<u>1,123</u>	<u>559,600</u>	<u>37,153</u>	<u>1,011,530</u>	<u>4,663</u>
		Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
COST					
At 1 July 2021		156,181	241,897	254,115	2,923,999
Additions		-	-	-	962
At 30 June 2022		<u>156,181</u>	<u>241,897</u>	<u>254,115</u>	<u>2,924,961</u>
DEPRECIATION					
At 1 July 2021		25,624	60,578	75,388	819,327
Charge for the year		3,905	8,055	8,462	130,352
At 30 June 2022		<u>29,529</u>	<u>68,633</u>	<u>83,850</u>	<u>949,679</u>
NET BOOK VALUE					
At 30 June 2022		<u>126,652</u>	<u>173,264</u>	<u>170,265</u>	<u>1,975,282</u>
At 30 June 2021		<u>130,557</u>	<u>181,319</u>	<u>178,727</u>	<u>2,104,672</u>

Included above is freehold land at a cost of £4,663 which is not depreciated.

Included in the Fairmile Grounds cost brought forward is a grant from Sport England, which is subject to a legal charge for a period of 25 years from 10 September 2011.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 July 2021 and 30 June 2022

15,201

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding	2022 £	2021 £
CSA Trading Ltd	100%	100	100
Cobham Rugby Football Club Ltd	100%	100	100
Cobham Didi Rugby Limited	100%	1	1
		201	201
		201	201

Name	Business	Registered office
CSA Trading Ltd	Sporting and commercial activities	England & Wales
Cobham Rugby Football Club Ltd	Sporting and club activities	England & Wales
Cobham Didi Rugby Limited	Other sports activities	England & Wales

VALUATION

Since the above investments are unquoted, the fair value of the investments has been deemed the original cost of the share capital.

10. DEBTORS

	2022 £	2021 £
Trade debtors	-	417
Amounts owed by Cobham Rugby Football Club Ltd	45,000	-
Amounts owed by Cobham Didi Rugby Ltd	52,250	42,250
Amounts owed by CSA Trading Ltd	22,166	-
	119,416	42,667
	119,416	42,667

Amounts due from group undertakings are interest free and repayable on demand.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loan (secured)	12,858	12,857
Taxation and social security	4,595	3,314
Other creditors	-	19,370
Accruals and deferred income	22,960	88,979
	40,413	124,520
	40,413	124,520

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loan (secured)	29,297	40,478
	29,297	40,478
	29,297	40,478

The amount falling due after five years, repayable by installments is £NIL (2021 - £NIL).

13. BASIC FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Financial assets /liabilities measured at fair value through net income/expenditure include the following:		
Cash in hand and bank	214,749	210,443
Other - assets	117,250	42,667
Other - liabilities	-	(19,370)
	331,999	233,740
	331,999	233,740

	2022	2021
	£	£
Financial liabilities measured at amortised cost include the following:		
Bank loan (secured)	42,155	53,335
	42,155	53,335
	42,155	53,335

The total bank loan outstanding at the year end totalling £42,155 (2021 - £53,335) is secured by the freehold property situated at and being Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU. Bank loan terms require repayments annually and interest is repayable quarterly. The bank loan matures in 2025.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2022 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	-	53,728
Tennis court resurfacing	40,000	-	-	5,000	45,000
"AGP" resurfacing	55,000	-	-	30,000	85,000
	<u>148,728</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>183,728</u>
GENERAL FUNDS					
Unrestricted funds	2,059,257	244,399	(197,446)	(35,000)	2,071,210
Total Unrestricted funds	<u>2,207,985</u>	<u>244,399</u>	<u>(197,446)</u>	<u>-</u>	<u>2,254,938</u>
Total of funds	<u><u>2,207,985</u></u>	<u><u>244,399</u></u>	<u><u>(197,446)</u></u>	<u><u>-</u></u>	<u><u>2,254,938</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2021 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	-	53,728
Tennis court resurfacing	10,000	-	-	30,000	40,000
"AGP" resurfacing	25,000	-	-	30,000	55,000
	<u>88,728</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>148,728</u>
Unrestricted funds	<u>2,210,430</u>	<u>215,558</u>	<u>(306,731)</u>	<u>(60,000)</u>	<u>2,059,257</u>

Designated funds

The PM Trust fund is a designated, unrestricted fund, the aim of which is to fund capital expenditure projects as agreed by the trustees. During the current year no spending was incurred from this fund.

The tennis court resurfacing fund is a designated fund created in 2019 by the trustees to earmark funds for the purpose of resurfacing the tennis courts in 2025. During the period to 30 June 2022 the trustees agreed to set aside an additional £5,000 (2021: £30,000) for the purpose of resurfacing and redeveloping the courts. The trustees have agreed to continue topping up the fund by £1,250 a quarter.

An "AGP" designated fund was agreed by the trustees in 2019 to set aside funds for future pitch resurfacing costs. During the period to 30 June 2022 the trustees agreed to set aside an additional £30,000 (2021: £30,000) for this purpose. The total anticipated expenditure is estimated at £240,000 in 2027.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Restricted funds

There are no restricted funds held at 30 June 2022 (2021: £Nil).

15. GUARANTEES AND FINANCIAL COMMITMENTS

The charity is the guarantor of advertising levies and management fees under a franchise agreement entered into by Cobham Didi Rugby Limited, a wholly owned subsidiary of the charity, in April 2019. The initial term of the agreement was 3 years and it has been subsequently extended for a further 3 years.

16. OPERATING LEASE COMMITMENTS

At 30 June 2022 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	2022	2021	2022	2021
	£	£	£	£
AMOUNTS PAYABLE:				
Within 1 year	25,000	25,000	-	-
Between 1 and 5 years	100,000	100,000	-	-
After more than 5 years	350,000	375,000	-	-
	<u>475,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Total	<u>475,000</u>	<u>500,000</u>	<u>-</u>	<u>-</u>

Rents payable under operating leases are subject to periodic rent review. Lease payments recognised as an expense during the year were £25,000 (2021 - £25,000).

17. RELATED PARTY TRANSACTIONS

At the year end the charity was owed £20,001 (2021 - £NIL) by CSA Trading Ltd, a wholly-owned subsidiary.

At the year end the charity was owed £45,000 (2021 - £NIL) by Cobham Rugby Football Club Ltd, a wholly-owned subsidiary. During the year, the charity received donations of £45,000 (2021 - £NIL) from Cobham Rugby Football Club Ltd.

At the year end the charity was owed £52,250 (2021 - £42,250) by Cobham Didi Rugby Limited, a wholly owned subsidiary. The loan balance is interest free and repayable on demand.

18. CONTROLLING PARTY

The charity is controlled by its Committee. There is no ultimate controlling party.

COBHAM RUGBY & SPORT ASSOCIATION

England & Wales - Charity number 1133497

Accounts

COBHAM RUGBY & SPORTS ASSOCIATION

UNAUDITED

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

30 JUNE 2021

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

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Notes to the financial statements	8 - 20

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES

Trustees

Mrs V E Adams (resigned 13 July 2021)
Mr A C Balkwill
Mr S J Barnes
Mr S D Heard
Mr R W J Hornby
Mr J D Moxon
Mrs D E Symons (resigned 13 July 2021)
Mrs H A Dwyer (appointed 13 July 2021)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY AND ADVISERS

Company registered number

07101530

Charity registered number

1133497

Registered office

Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU

Company secretary

Mr R W J Hornby

Chief executive officer

Mr S D Heard

Accountants

Wellden Turnbull Limited, Albany House, Claremont Lane, Esher, Surrey, KT10 9FQ

Bankers

National Westminster Bank Plc

Exemptions from disclosures

Details of specific exemptions from disclosures are recorded in the appropriate places within the accounts.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their annual report together with the financial statements of the charity for the financial year from 1 July 2020 to 30 June 2021. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

Since the charity qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required. This trustees' report constitutes a director's report under company law.

OBJECTIVES AND ACTIVITIES

Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Strategies for achieving objectives

Organisation of events to promote community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

The year ended 30 June 2021 was heavily impacted by the Covid-19 pandemic and the UK government's measures to contain the virus. Like the rest of the country, activity on the sporting field and in the clubhouse had come to an abrupt halt in March 2020. Competitive rugby was initially postponed and then cancelled for the whole season when the country went back into lockdown in November. Thanks to our rugby coaches training sessions across all age groups continued on and off throughout the year as did activity in other sports sections.

The commercial activities of the clubhouse were heavily disrupted with the stop-start nature of the lockdowns making planning and organising events almost impossible. We are extremely grateful to our staff and our contractors for their support during these financially and operationally difficult times. Where possible we took advantage of government furlough arrangements and cut all discretionary expenditure. We were very grateful to Elmbridge Borough Council for their efficient implementation of UK government's schemes offering grants to the leisure and hospitality sectors and this income, together with the support of all our members who continued to pay subscriptions, allowed us manage our finances successfully through the difficult trading year.

Thankfully the 2021/22 financial year has seen sporting activity return to a more normal level. Unfortunately, there was a further lockdown in the run up to Christmas which hit commercial activity, particularly in the events business, at the busiest time of the year but the Association continues to operate strongly and looks forward to the future with more optimism.

FINANCIAL REVIEW

Going concern

The trustees have reviewed the circumstances of the charity, including the financial and operating risks surrounding the ongoing impact of the Covid-19 global pandemic and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of this report. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2021

Review of financial position

The charity's financial position at the end of the reporting period is shown on the Balance Sheet on page 7. Net assets continue to exceed £2.2m.

Reserves policy

The Trustees' policy is to endeavour to maintain sufficient unrestricted general funds to cover day-to-day resources expended by the charity for a period of at least twelve months. This level should enable the charity to continue to operate even if non-guaranteed funding were to drop unexpectedly. Current reserves and income levels presently exceed this aim.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The charity is constituted under a Memorandum of Association dated 10 December 2009 and is a registered charity, number 1133497.

The principal objective of the charity is the promotion of community participation in healthy recreation for the benefit of the inhabitants of Cobham and the surrounding areas by the provision of facilities for playing sports.

Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

Policies adopted for the induction and training of Trustees

Trustees are appointed by members of the management committee and inducted and trained by existing Trustees as to their responsibilities and duties.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 JUNE 2021

Trustees' responsibilities statement

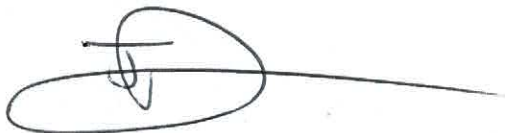
The Trustees (who are also directors of Cobham Rugby & Sports Association for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted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

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 27 June 2022 and signed on their behalf by:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

Mr J D Moxon
Trustee

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 JUNE 2021

Independent examiner's report to the Trustees of Cobham Rugby & Sports Association (the 'charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 30 June 2021.

Responsibilities and basis of report

As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:  Dated: 27 June 2022

Robin John FCA CTA (Senior Statutory Auditor)

for and on behalf of
Wellden Turnbull Limited

Chartered Accountants
Statutory Auditors

Albany House
Claremont Lane
Esher
Surrey
KT10 9FQ

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:				
Donations and legacies	2	50,822	50,822	104,540
Charitable activities	4	-	-	646,145
Other trading activities	3	164,736	164,736	128,560
TOTAL INCOME		215,558	215,558	879,245
EXPENDITURE ON:				
Charitable activities	5,6	306,731	306,731	276,266
TOTAL EXPENDITURE		306,731	306,731	276,266
NET INCOME/(EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES		(91,173)	(91,173)	602,979
NET MOVEMENT IN FUNDS		(91,173)	(91,173)	602,979
RECONCILIATION OF FUNDS:				
Total funds brought forward		2,299,158	2,299,158	1,696,179
TOTAL FUNDS CARRIED FORWARD		2,207,985	2,207,985	2,299,158

The notes on pages 8 to 20 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)
REGISTERED NUMBER: 07101530

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		2,104,672		2,213,953
Investments	10		15,201		15,201
			2,119,873		2,229,154
CURRENT ASSETS					
Debtors	11	42,667		32,249	
Cash at bank and in hand		210,443		197,163	
		253,110		229,412	
CREDITORS: amounts falling due within one year	12	(124,520)		(107,405)	
NET CURRENT ASSETS			128,590		122,007
TOTAL ASSETS LESS CURRENT LIABILITIES			2,248,463		2,351,161
CREDITORS: amounts falling due after more than one year	13		(40,478)		(52,003)
NET ASSETS			2,207,985		2,299,158
CHARITY FUNDS					
Unrestricted funds	15		2,207,985		2,299,158
TOTAL FUNDS			2,207,985		2,299,158

The charity's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the charity is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 27 June 2022 and signed on their behalf, by:



Mr J D Moxon

Trustee

The notes on pages 8 to 20 form part of these financial statements.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Cobham Rugby & Sports Association meets the definition of a public benefit entity under FRS 102.

The charity does not include a cash flow statement on the grounds it is deemed a small company as per FRS102 Section 7.

The financial accounts are prepared on a going concern basis under the historical cost convention, unless otherwise specified in the accounting policies.

The financial statements cover the charity as an individual entity and are presented in sterling, which is the functional currency of the charity and rounded to the nearest £1.

Significant accounting policies are set out below.

1.2 GOING CONCERN

These financial statements have been prepared on a going concern basis which means that the charity will continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. In assessing the appropriateness of the going concern basis of preparation, the trustees have taken into account the key risks of the charity, including the uncertainty surrounding Covid-19.

The uncertain economic outlook and future level of income, particularly given the situation regarding Covid-19, is an area of financial uncertainty that the trustees have mitigated by conducting regular reviews of income and expenditure against budgets and forecast projections. The trustees also monitor levels of restricted and designated funds ensuring actual and projected cash inflows are sufficient to meet future operating requirements, restricting expenditure where necessary. The trustees also agreed a six month repayment holiday on the charity's bank loan to help preserve cash and has benefited from the receipt of additional grants from Elmbridge Borough Council totalling circa £45,000 during the year ended 30 June 2021.

Having undertaken their assessment, the trustees have a reasonable expectation that the charity has sufficient resources to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and the trustees consider it appropriate to prepare these financial statements on a going concern basis.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (continued)

1.3 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

1.4 COMPANY STATUS

The charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

1.5 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Net gains and losses arising on revaluations and disposals are included in the statement of financial activities incorporating income and expenditure account.

1.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Artificial Grass Pitch ("AGP")	-	2.5% - 12.5% straight line
Roadways parking compound	-	2.5% straight line
Club operating capital projects	-	25% reducing balance
New clubhouse	-	2.5% - 5% straight line
Fairmile Grounds	-	3.33% straight line
Memorial pitch and irrigation	-	3.33% straight line
Tennis, netball courts and grounds equipment	-	5% - 20% straight line

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (continued)

1.7 INCOME

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities 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 services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the conditions are within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (continued)

1.8 DONATIONS AND VOLUNTARY INCOME

Income from donations, fundraising and other voluntary income are accounted for on a receivable basis.

1.9 EXPENDITURE

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.10 CREDITORS

Trade and other creditors are recognised at the settlement amount after any trade discount offered. Accruals are valued when an invoice has not been received before the year end but a specific amount relates to this financial year.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.14 OPERATING LEASES

Rentals under operating leases are charged to the statement of financial activities on a straight line basis over the lease term.

COBHAM RUGBY & SPORTS ASSOCIATION
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1. ACCOUNTING POLICIES (continued)

1.15 BASIC FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.16 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Cobham Rugby Football Club Ltd and CSA Trading Ltd donations	-	-	55,000
Sundry donations and gift aid	5,224	5,224	14,540
Covid-19 grants	45,598	45,598	35,000
	<hr/>	<hr/>	<hr/>
Total donations and legacies	50,822	50,822	104,540
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2020	104,540	104,540	
	<hr/> <hr/>	<hr/> <hr/>	

During the year the charity received Covid-19 related grant income from Elmbridge Borough Council totalling £45,598 (2020 - £35,000).

3. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2021 £	Total funds 2020 £
Rent and section fees	164,736	128,560
	<hr/>	<hr/>
Net income from activities for generating funds	164,736	128,560
	<hr/> <hr/>	<hr/> <hr/>

In September 2019, the charity signed a lease agreement with The Secretary of State for Housing, Communities and Local Government for the hire of the "AGP", which entitles the charity to annual rental income starting at £50,000 per annum, rising to £80,000 per annum by 2024. The lease term is 30 years and the earliest break date, exercisable by the charity, is 5 September 2025. The 2021 accounts include rental income of circa £55,000 (2020 - £41,000) within Rent and section fees in respect of this.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Artificial Grass Pitch grants	-	-	-	646,145
	<u>-</u>	<u>-</u>	<u>-</u>	<u>646,145</u>
Total 2020	<u>646,145</u>	<u>-</u>	<u>646,145</u>	

In the prior year, grant income related to the Artificial Grass Pitch "AGP" project and grants from Elmbridge Council (£491,145), The London Marathon Charitable Trust (£150,000) and Sport England (£5,000).

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Direct costs	125,627	125,627	105,603
Charitable activities - see below	7,218	7,218	8,753
Depreciation charges	130,468	130,468	115,068
	<u>263,313</u>	<u>263,313</u>	<u>229,424</u>
Total 2020	<u>229,424</u>	<u>229,424</u>	

CHARITABLE ACTIVITIES

	2021 £	2020 £
Clubhouse overhead expenditure	5,206	6,373
Bank charges and loan interest	2,012	2,380
Total	<u>7,218</u>	<u>8,753</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

6. SUPPORT COSTS

	Unrestricted funds 2021 £	Total funds 2020 £
Support costs	43,418	46,843

Fees in relation to the preparation of the accounts and for providing an independent examination are included in support costs and amounted to £2,750 (2020 - £2,950).

No remuneration or expenses were paid to trustees during the year.

7. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

8. STAFF COSTS

The charity has no employees other than the Trustees, who did not receive any remuneration (2020 - £NIL).

No employee received remuneration amounting to more than £60,000 in either year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

9. TANGIBLE FIXED ASSETS

	Club operating capital projects £	Artificial Grass Pitch £	Tennis, netball courts and grounds equipment £	New clubhouse £	Freehold land £
COST					
At 1 July 2020	53,360	656,955	101,076	1,437,765	4,663
Additions	-	4,976	-	13,011	-
At 30 June 2021	<u>53,360</u>	<u>661,931</u>	<u>101,076</u>	<u>1,450,776</u>	<u>4,663</u>
DEPRECIATION					
At 1 July 2020	51,771	43,590	58,294	394,036	-
Charge for the year	466	58,741	5,629	45,210	-
At 30 June 2021	<u>52,237</u>	<u>102,331</u>	<u>63,923</u>	<u>439,246</u>	<u>-</u>
NET BOOK VALUE					
At 30 June 2021	<u>1,123</u>	<u>559,600</u>	<u>37,153</u>	<u>1,011,530</u>	<u>4,663</u>
At 30 June 2020	<u>1,589</u>	<u>613,365</u>	<u>42,782</u>	<u>1,043,729</u>	<u>4,663</u>
		Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
COST					
At 1 July 2020		152,981	241,897	254,115	2,902,812
Additions		3,200	-	-	21,187
At 30 June 2021		<u>156,181</u>	<u>241,897</u>	<u>254,115</u>	<u>2,923,999</u>
DEPRECIATION					
At 1 July 2020		21,719	52,523	66,926	688,859
Charge for the year		3,905	8,055	8,462	130,468
At 30 June 2021		<u>25,624</u>	<u>60,578</u>	<u>75,388</u>	<u>819,327</u>
NET BOOK VALUE					
At 30 June 2021		<u>130,557</u>	<u>181,319</u>	<u>178,727</u>	<u>2,104,672</u>
At 30 June 2020		<u>131,262</u>	<u>189,374</u>	<u>187,189</u>	<u>2,213,953</u>

Included above is freehold land at a cost of £4,663 which is not depreciated.

Included in the Fairmile Grounds cost brought forward is a grant from Sport England, which is subject to a legal charge for a period of 25 years from 10 September 2011.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

10. FIXED ASSET INVESTMENTS

Shares in group
undertakings
£

MARKET VALUE

At 1 July 2020 and 30 June 2021

15,201

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Holding	2021 £	2020 £
CSA Trading Ltd	100%	100	100
Cobham Rugby Football Club Ltd	100%	100	100
Cobham Didi Rugby Limited	100%	1	1
		201	201
		201	201

Name	Business	Registered office
CSA Trading Ltd	Sporting and commercial activities	England & Wales
Cobham Rugby Football Club Ltd	Sporting and club activities	England & Wales
Cobham Didi Rugby Limited	Other sports activities	England & Wales

VALUATION

Since the above investments are unquoted, the fair value of the investments has been deemed the original cost of the share capital.

11. DEBTORS

	2021 £	2020 £
Trade debtors	417	-
Amounts owed by Cobham Didi Rugby Ltd	42,250	32,249
	42,667	32,249
	42,667	32,249

Amounts due from group undertakings are interest free and repayable on demand.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan (secured)	12,857	9,644
Amount owed to CSA Trading Ltd	-	4,195
Taxation and social security	3,314	14,374
Other creditors	19,370	17,178
Accruals and deferred income	88,979	62,014
	124,520	107,405

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loan (secured)	40,478	52,003
	40,478	52,003

The amount falling due after five years, repayable by installments is £NIL (2020 - £NIL).

14. BASIC FINANCIAL INSTRUMENTS

	2021 £	2020 £
Financial assets /liabilities measured at fair value through net income/expenditure include the following:		
Cash in hand and bank	210,443	197,163
Other - assets	42,667	32,250
Other - liabilities	(19,370)	(21,373)
	233,740	208,040

	2021 £	2020 £
Financial liabilities measured at amortised cost include the following:		
Bank loan (secured)	53,335	61,647
	53,335	61,647

The total bank loan outstanding at the year end totalling £53,335 (2020 - £61,647) is secured by the freehold property situated at and being Old Surbitonians Memorial Ground, Fairmile Lane, Cobham, Surrey, KT11 2BU. Bank loan terms require repayments annually and interest is repayable quarterly. The bank loan matures in 2025.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

15. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 July 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2021 £
DESIGNATED FUNDS					
PM Trust Fund	53,728	-	-	-	53,728
Tennis court resurfacing	10,000	-	-	30,000	40,000
"AGP" resurfacing	25,000	-	-	30,000	55,000
	<u>88,728</u>	<u>-</u>	<u>-</u>	<u>60,000</u>	<u>148,728</u>
GENERAL FUNDS					
Unrestricted funds	2,210,430	215,558	(306,731)	(60,000)	2,059,257
Total Unrestricted funds	<u>2,299,158</u>	<u>215,558</u>	<u>(306,731)</u>	<u>-</u>	<u>2,207,985</u>
Total of funds	<u><u>2,299,158</u></u>	<u><u>215,558</u></u>	<u><u>(306,731)</u></u>	<u><u>-</u></u>	<u><u>2,207,985</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 July 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 30 June 2020 £
DESIGNATED FUNDS					
PM Trust Fund	62,108	-	-	(8,380)	53,728
Tennis court resurfacing	5,000	-	-	5,000	10,000
"AGP" resurfacing	-	-	-	25,000	25,000
	<u>67,108</u>	<u>-</u>	<u>-</u>	<u>21,620</u>	<u>88,728</u>
Unrestricted funds	<u>1,629,071</u>	<u>233,100</u>	<u>(276,267)</u>	<u>624,525</u>	<u>2,210,430</u>
Restricted Funds - "AGP" grant	<u>-</u>	<u>646,145</u>	<u>-</u>	<u>(646,145)</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Designated funds

The PM Trust fund is a designated, unrestricted fund, the aim of which is to fund capital expenditure projects as agreed by the trustees. During the current year no spending was incurred from this fund. In 2020, spend of £8,380 was incurred on tarmac around the "AGP", seating brackets and clubhouse CCTV upgrades.

The tennis court resurfacing fund is a designated fund created in 2019 by the trustees to earmark funds for the purpose of resurfacing the tennis courts in 2025. During the period to 30 June 2021 the trustees agreed to set aside an additional £30,000 for the purpose of resurfacing and redeveloping the courts. The trustees have agreed to continue topping up the fund by £1,250 a month.

An "AGP" designated fund was agreed by the trustees in 2019 to set aside funds for future pitch resurfacing costs. During the period to 30 June 2021 the trustees agreed to set aside an additional £30,000 for this purpose. The total anticipated expenditure is estimated at £240,000 in 2027.

Restricted funds

In the prior year, the charity received grant income to fund the "AGP" project which was fully utilised in the prior year. There are no restricted funds held at 30 June 2021.

16. GUARANTEES AND FINANCIAL COMMITMENTS

The charity is the guarantor of advertising levies and management fees under a franchise agreement entered into by Cobham Didi Rugby Limited, a wholly owned subsidiary of the charity, in April 2019. The initial term of the agreement was 3 years and it has been subsequently extended for a further 3 years.

17. OPERATING LEASE COMMITMENTS

At 30 June 2021 the total of the charity's future minimum lease payments under non-cancellable operating leases was:

	Land and buildings		Other	
	2021	2020	2021	2020
	£	£	£	£
AMOUNTS PAYABLE:				
Within 1 year	25,000	25,000	-	-
Between 1 and 5 years	100,000	100,000	-	-
After more than 5 years	375,000	400,000	-	-
Total	<u>500,000</u>	<u>525,000</u>	<u>-</u>	<u>-</u>

Rents payable under operating leases are subject to periodic rent review. Lease payments recognised as an expense during the year were £25,000 (2020 - £25,000).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

18. RELATED PARTY TRANSACTIONS

At the year end the charity owed £NIL (2020 - £4,195) to CSA Trading Ltd, a wholly owned subsidiary.

At the year end the charity was owed £NIL (2020 - £NIL) by Cobham Rugby Football Club Ltd, a wholly owned subsidiary. During the year, the charity received donations of £NIL (2020 - £55,000) from Cobham Rugby Football Club Ltd.

At the year end the charity was owed £42,250 (2020 - £32,249) by Cobham Didi Rugby Limited, a wholly owned subsidiary, including £12,250 in respect of franchise fees paid by the charity, as detailed in Note 16. The loan balance is interest free and repayable on demand.

19. CONTROLLING PARTY

The charity is controlled by its Committee. There is no ultimate controlling party.