

**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



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

	Note	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,851,029	1,975,285
Investments	9	15,201	15,201
		<u>1,866,230</u>	<u>1,990,486</u>
<b>CURRENT ASSETS</b>			
Debtors	10	108,186	119,413
Cash at bank and in hand		243,003	214,749
		<u>351,189</u>	<u>334,162</u>
<b>CREDITORS:</b> amounts falling due within one year	11	<u>(48,267)</u>	<u>(40,413)</u>
<b>NET CURRENT ASSETS</b>		<u>302,922</u>	<u>293,749</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,169,152</u>	<u>2,284,235</u>
<b>CREDITORS:</b> amounts falling due after more than one year	12	<u>-</u>	<u>(29,297)</u>
<b>NET ASSETS</b>		<u><u>2,169,152</u></u>	<u><u>2,254,938</u></u>
<b>CHARITY FUNDS</b>			
Unrestricted funds	14	<u>2,169,152</u>	<u>2,254,938</u>
<b>TOTAL FUNDS</b>		<u><u>2,169,152</u></u>	<u><u>2,254,938</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 \_\_\_\_\_ 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**  
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**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**  
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**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**  
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**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**  
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**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**  
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**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/>
Total 2022	55,465	55,465	
	<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/>

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**  
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**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**  
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**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**  
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**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 £
<b>COST</b>					
At 1 July 2022	53,360	661,931	101,077	1,451,738	4,663
Additions	-	-	2,029	4,217	-
At 30 June 2023	53,360	661,931	103,106	1,455,955	4,663
<b>DEPRECIATION</b>					
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	52,849	219,813	75,325	529,759	-
<b>NET BOOK VALUE</b>					
At 30 June 2023	511	442,118	27,781	926,196	4,663
At 30 June 2022	773	500,859	31,525	967,283	4,663

  

	Roadways parking compound £	Memorial pitch and irrigation £	Fairmile Grounds £	Total £
<b>COST</b>				
At 1 July 2022	156,181	241,897	254,115	2,924,962
Additions	-	-	-	6,246
At 30 June 2023	156,181	241,897	254,115	2,931,208
<b>DEPRECIATION</b>				
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	33,433	76,688	92,312	1,080,179
<b>NET BOOK VALUE</b>				
At 30 June 2023	122,748	165,209	161,803	1,851,029
At 30 June 2022	126,653	173,264	170,265	1,975,285

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**  
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**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

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

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

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**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
	<u>48,267</u>	<u>40,413</u>

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

	2023 £	2022 £
Bank loan (secured)	-	29,297
	<u>-</u>	<u>29,297</u>

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

**13. BASIC FINANCIAL INSTRUMENTS**

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

	2023 £	2022 £
<b>Financial liabilities measured at amortised cost include the following:</b>		
Bank loan (secured)	-	42,155
	<u>-</u>	<u>42,155</u>
Total	<u>-</u>	<u>42,155</u>

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.

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**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 £
<b>DESIGNATED FUNDS</b>					
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>
<b>GENERAL FUNDS</b>					
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>2,254,938</u>	<u>244,804</u>	<u>(330,590)</u>	<u>-</u>	<u>2,169,152</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 July 2021 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 30 June 2022 £
<b>DESIGNATED FUNDS</b>					
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**  
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**NOTES TO THE FINANCIAL STATEMENTS  
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**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
	£	£	£	£
<b>AMOUNTS PAYABLE:</b>				
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	-	-
	<u>450,000</u>	<u>475,000</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<b>450,000</b>	<b>475,000</b>	<b>-</b>	<b>-</b>

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).

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**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.