

ABINGDON RUGBY FOOTBALL CLUB LTD

England & Wales · Charity number 1155081

Details

Status Registered

Legal form Charitable company

Company number [08572613](#)

Registered 2013-12-19

Register [View on the Charity Commission register](#)

Contact

Address 166 Oxford Road
Abingdon
OX14 2AF

Phone 01235533165

Email david.lushington@btinternet.com

Website www.abingdonrufc.co.uk

Activities

Objects: 2.1 THE OBJECTS FOR WHICH THE CLUB IS ESTABLISHED ARE:2.1.1 TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR PLAYING RUGBY UNION FOOTBALL AND OTHER SPORTS (?FACILITIES? MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANIZING SPORTING ACTIVITIES);2.1.2 TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND2.1.3 TO ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH SUCH MEANS AS THE DIRECTORS THINK FIT IN ACCORDANCE WITH THE LAW OF CHARITY.

Activities: to promote community participation in healthy recreation by providing facilities for playing rugby union footballand other sportsto provide facilities for sport, recreation or other leisure time occupation for members of the publicTo advance the education of children and young people through such means as the Directors think fit inaccordance with the law of charity

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£61,064	£70,236	-	-
2024-08-31	£31,503	£24,831	-	-
2023-08-31	£33,082	£38,968	-	-
2022-08-31	£34,657	£27,344	-	-
2021-08-31	£63,509	£14,553	-	-
2020-08-31	£55,227	£27,808	-	-

Trustees

Name	Role	Appointed
Dr Neil Crossley		2015-05-14
Graham McDonough		2021-04-09
Mark David Rowland		2023-09-13
PATRICK SWEENEY		2013-11-27
SUSAN MCKEOWN		2013-12-19

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr G McDonough Mr M Rowlands Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11 - 12
Statement of cash flows	13
Notes to the accounts	14 - 23

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their report and accounts for the year ended 31 AUGUST 2025. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice : Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty, or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular, rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2025

Rugby and Abingdon RFC have not been immune to the significant pressures on sport (including rugby) with people having many other opportunities to utilise their leisure time.

The numbers of people playing sport (including rugby) has reduced and it has been difficult to recruit new and old players to rejoin the sport. However, as the Women's Rugby World Cup was hosted in this country during 2025 and due to the success of the Women's team winning the tournament, we have seen a boost for girl's and women's rugby as it did when the Men's tournament was held in 2015.

- The club is affiliated to the RFU and follows the Constituent Body and national/local government advice.
- All relevant guidance and measures have been implemented throughout the club and facility.
- Rugby matches and leagues are established and we look to the future and continue to push the club forward in the future.
- The biggest development project has been launched this year – the building of two new RFU compliant Women's changing rooms. The current facilities are over 40 years old and do not meet the needs of modern rugby. The club has embarked on an ambitious project with an estimated cost of some £500K.
- The club will work with RFU, the local council and have a dedicated project team and a fund-raising team specifically to work on the project
- Grant applications continue to be made, and some were successful during the year, however, both local authorities and the RFU have already indicated that funds will be in short supply during the next three to four years.
- The Trustee team have worked extremely hard in keeping the club viable in these difficult times.

Local Community

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby, and this has allowed several of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon.
- The clubhouse is viewed as a community asset, with it being hired out to numerous local organisations for Committee Meetings, AGM's, Presentation Events and Training

Abingdon Allotment Society
Abingdon Eagles Basketball Club
Abingdon Marina Residents Association
Abingdon Youth Football Club
Radley Football Club
Abingdon Tennis Club
Abingdon Fishing Club
Abingdon Rowing Club
Abingdon Athletics Club

Hiring of Clubhouse/Facilities for sessions/events

Tumble Tots
Slimming World
Weight Watchers
Highways Agency
Thames Water
Polling Station for National and Local Council elections
Recent Bun Throwing Event for Town Council
80-year V.E. celebrations Town Council
Honda Goldwing Club
Oddballs Rally
Northern Soul Nights

- The club is also used for Birthday Parties, Anniversary Parties, and Wakes
- Events throughout the closed season sees the club being used by the community through fun days, touch rugby and other activities.
- The training facilities that we boast provide additional opportunities for age groups training mid-week evenings.
- We now have some of the best training facilities in the whole of Oxfordshire.

ABINGDON RUGBY FOOTBALL CLUB LTD TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED FOR THE YEAR ENDED 31 AUGUST 2025

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Continued success for the club in that the number of former youth and junior members now representing the senior club playing first and second team rugby is growing (towards the end of the season – 80-90% of senior team players were former Mini and Junior players.
- The Women's team has been competing in the National Inner Warrior league. Training now takes place on two evenings per week with games arranged for the weekends
- Projects this year included the purchase of more ground's maintenance equipment and additional kitchen and external catering equipment.
- Works were completed on the main playing pitch, with pitch levelling, re-seeding and drainage works completed during the off season. Additional works are planned for the other pitches during the off season.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community. However a number of age-grade teams have had to form Barbarian teams with other local clubs to allow games and training to take place.

Financial review

The deficit on unrestricted funds during the year was £105.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr G McDonough
Mr M Rowlands
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2025

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy.

Day to day management is undertaken by a management committee consisting of representatives from the club members.

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.

.....

Mr P Sweeney
Trustee

Dated: 18 May 2026

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above company for the year ended 31 AUGUST 2025.

Responsibilities and basis of report

As the charity's trustees (who are also the directors of the company 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 Company are not required to be audited for this year 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 as carried out under section 145 of the Charities Act 2011 ("the 2011 Act") and in carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that :

- accounting records were not kept in accordance with section 386 of the Companies Act 2006 ;
or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

.....

P W Mould (ACMA, CGMA)
11 Minchins Close
Abingdon OX14 3XS

Dated: 18 May 2026

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from :					
Donations	2	5,273	250	5,523	1,135
Charitable activities	3	52,830	2,638	55,468	30,368
Interest receivable		73	-	73	-
Total income		<u>58,176</u>	<u>2,888</u>	<u>61,064</u>	<u>31,503</u>
Expenditure on :					
Raising funds	4	280	-	280	476
Charitable activities	5	68,224	1,732	69,956	24,355
Total resources expended		<u>68,504</u>	<u>1,732</u>	<u>70,236</u>	<u>24,831</u>
Gross transfers between funds		10,223	(10,223)	-	-
Net income/movement in funds		<u>(105)</u>	<u>(9,067)</u>	<u>(9,172)</u>	<u>6,672</u>
Fund balances at 1 September 2024		432,840	10,727	443,567	436,895
Fund balances at 31 August 2025		<u>432,735</u>	<u>1,660</u>	<u>434,395</u>	<u>443,567</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET AS AT 31 AUGUST 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	9	346,508		347,926	
Investments	10	10		10	
			<u>346,518</u>		<u>347,936</u>
Current assets					
Debtors	12	89,046		106,135	
Cash at bank and in hand		55,903		59,664	
		<u>144,949</u>		<u>165,799</u>	
Creditors : amounts falling due within one year	14	<u>(20,081)</u>		<u>(23,841)</u>	
Net current assets			<u>124,868</u>		<u>141,958</u>
Creditors : amounts falling due after one year	13		(36,991)		(43,327)
Net assets			<u>434,395</u>		<u>443,567</u>
Income funds					
Restricted funds			1,660		10,727
Designated funds	15	116,524		95,685	
General Unrestricted funds		<u>316,211</u>		<u>337,155</u>	
			<u>432,735</u>		<u>432,840</u>
			<u>434,395</u>		<u>443,567</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED) ***AS AT 31 AUGUST 2025***

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on 18 May 2026.

.....
Mr P Sweeney

Director

Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	£	2025 £	£	2024 £
Cash flows from operating activities					
Cash (utilised in)/generated from operations	19		16,097		10,485
Net cash used in investing activities					
Purchase of assets			(10,861)		(4,217)
Financing activities					
Net increase/(decrease) in borrowings		(8,997)		1,001	
Net cash generated from/(used in) financing activities			(8,997)		1,001
Net increase/(decrease) in cash and cash equivalents			(3,761)		7,269
Cash and cash equivalents at beginning of year			59,664		52,395
Cash and cash equivalents at end of year			<u>55,903</u>		<u>59,664</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

Accounting convention

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014. The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Equipment	25% straight line on cost
Fixtures and fittings	4% to 25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
Donations and gifts	5,273	250	5,523	1,135
	<u>5,273</u>	<u>250</u>	<u>5,523</u>	<u>1,135</u>
For the year ended 31 August 2024	<u>1,135</u>	<u>-</u>		<u>1,135</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

3 Charitable activities

	2025	2024
Sales within charitable activities	<u>55,468</u>	<u>30,368</u>
Analysis by fund		
Unrestricted funds	52,830	30,368
Restricted funds	2,638	-
	<u>55,468</u>	<u>30,368</u>

4 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
Fundraising and publicity	280	-	280	476
	<u>280</u>	<u>-</u>	<u>280</u>	<u>476</u>
For the year ended 31 August 2024	<u>476</u>	<u>-</u>		<u>476</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

5 Charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
Charitable expenditure	<u>68,224</u>	<u>1,732</u>	<u>69,956</u>	<u>24,355</u>
For the year ended 31 August 2024	<u>23,008</u>	<u>1,347</u>		<u>24,355</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

9 Tangible fixed assets

	Leasehold improvements	Equipment	Fixtures and fittings	Total 2025	Total 2024
Cost					
At 1 September 2024	299,713	9,372	76,509	385,594	382,091
Additions	10,591	270	-	10,861	4,217
Disposals	-	-	-	-	(714)
At 31 AUGUST 2025	<u>310,304</u>	<u>9,642</u>	<u>76,509</u>	<u>396,455</u>	<u>385,594</u>
Depreciation					
At 1 September 2024	29,970	2,857	4,841	37,668	35,002
Charge for year	5,060	2,382	4,837	12,279	3,380
Disposals	-	-	-	-	(714)
At 31 AUGUST 2025	<u>35,030</u>	<u>5,239</u>	<u>9,678</u>	<u>49,947</u>	<u>37,668</u>
Carrying amount					
At 31 AUGUST 2025	<u>275,274</u>	<u>4,403</u>	<u>66,831</u>	<u>346,508</u>	
At 31 August 2024	<u>269,743</u>	<u>6,515</u>	<u>71,668</u>	<u>347,926</u>	

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Fixed asset investments

		Other investments	
Cost or valuation			
At 1 September 2024 and 31 AUGUST 2025			10
Carrying amount			
At 31 August 2024			10
At 31 AUGUST 2025			10
Other investments comprise :	Notes	2025 £	2024 £
Investments in subsidiaries	18	10	10

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

11 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>89,046</u>	<u>106,135</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>57,072</u>	<u>70,168</u>

12 Debtors

	2025 £	2024 £
Amounts falling due within one year :		
Trade debtors	583	1,200
Amounts due from associate undertakings	109,053	104,035
Provision against amounts due from associated undertakings	(21,810)	-
Prepayments	706	900
Other debtors	514	-
	<u>89,046</u>	<u>106,135</u>

13 Loans and overdrafts

	2025 £	2024 £
Loans payable after one year	<u>36,991</u>	<u>46,327</u>
Loans payable within one year	<u>6,205</u>	<u>5,866</u>

The loan which has been provided by the RFU is repayable over 8 years starting in October 2024.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Bank overdrafts and loans	6,205	5,866
Trade creditors	2,059	2,343
Other creditors	10,723	11,778
Accruals and deferred income	1,094	2,371
Other taxes	-	1,483
	<u>20,081</u>	<u>23,841</u>

15 Designated funds

	Balance at 1 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 AUGUST 2025 £
Club development funds	95,685	24,372	3,533	-	116,524
	<u>95,685</u>	<u>24,372</u>	<u>3,533</u>	<u>-</u>	<u>116,524</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 AUGUST 2025 are represented by:			
Tangible assets	346,508	-	346,508
Investments	10	-	10
Current assets/(liabilities)	123,208	1,660	124,868
Long term liabilities	(36,991)	-	(36,991)
	<u>432,735</u>	<u>1,660</u>	<u>434,395</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

17 Related party transactions

There were no disclosable related party transactions during the year (2023- none).

18 Subsidiaries

These financial statements are charity financial statements for Abingdon Rugby Football Club Limited only.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 AUGUST 2025 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2025 £	2024 £
(Deficit)/Surplus for the year	(9,172)	6,672
Add non cash items	12,279	3,380
(Increase)/Decrease in debtors	17,089	(4,008)
Increase/(Decrease) in creditors	(2,966)	9,124
Increase/(Decrease) in deferred income	(1,133)	(4,683)
Cash (utilised in)/generated from operations	16,097	10,485

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr G McDonough Mr M Rowlands Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the accounts	13 - 22

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their report and accounts for the year ended 31 August 2024.
The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty, or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular, rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2024

Rugby and Abingdon RFC have not been immune to the flow through impacts of Coronavirus.

The numbers of people playing sport has reduced and it has been difficult to recruit new and old players to rejoin the sport. However, with the Women's World Cup being hosted in this country in 2025, we believe this will boost rugby as it did when the Men's tournament was held in 2015. There is also the strong possibility of the England team lifting the Cup for the first time.

- All relevant guidance and measures have been implemented throughout the club and facility, with the club following all RFU, Constituent Body and national/local government advice.
- Rugby matches and leagues have restarted and we look to the future and continue to push the club forward in the future.
- Grant applications continue to be made and some were successful during the year, however, both local authorities and the RFU have already indicated that funds will be in short supply during the next three to four years.
- The Trustee team have worked extremely hard in keeping the club viable in these difficult times.

Local Community

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby and this has allowed several of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC are co-founders of SASI (South Abingdon Sports Initiative), and we work closely with both Abingdon Boys Football Club and Abingdon Tennis Club, in promoting sport and physical activity in the community.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon. We continue to apply for section 106 application for funds through the recently announced housing developments on the Wootton Road / Dunmore Road and others in the local area. We have recently been advised that a significant amount of money is now available to invest in the club and the trustees are very keen to ensure the maximum return is made with this investment.
- The clubhouse is now hired out to many local organisations for events and activities ranging from being the local polling station for elections, Council meetings, Football Presentations Evenings, Scooter Rally, Charity Events (such as Oddball's Rally), Weddings and Wakes and numerous local events and activities. The club is also being used as a training venue for a number of training organisations.
- Events throughout the closed season sees the club being used by the community through fun days, touch rugby and other activities.
- The training facilities that we boast provide additional opportunities for age groups training mid-week evenings.
- We now have some of the best training facilities in the whole of Oxfordshire.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2024

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Continued success for the club in that the number of former youth and junior members now representing the senior club playing first and second team rugby is growing (towards the end of the season – 80-90% of senior team players were former Mini and Junior players).
- The Women's team has been competing in the National Inner Warrior league. Training now takes place on two evenings per week with games arranged for the weekends
- Projects this year included the purchase of some of our own grounds maintenance equipment and the investment into new kitchen and catering equipment.
- Additional works are planned on the playing pitches as these are now beginning to show the impacts of our facility being built on an old waste tip. It is hoped that we can secure funding to enhance the playing surfaces and improve the quality of pitches for our players and visiting clubs.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community.

Financial review

The surplus on unrestricted funds during the year was £8,978.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr G McDonough
Mr M Rowlands
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

**ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2024**

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy.

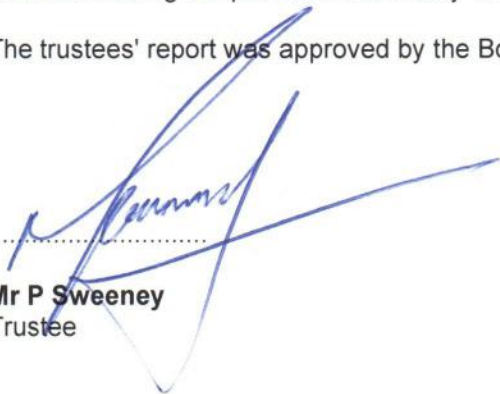
Day to day management is undertaken by a management committee consisting of representatives from the club members.

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.



Mr P Sweeney
Trustee

Dated: 29 April 2025

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



P W Mould (ACMA, CGMA)

Dated: 29 April 2025

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from :					
Donations	2	1,135	-	1,135	1,151
Charitable activities	3	30,368	-	30,368	31,931
Total income		<u>31,503</u>	<u>-</u>	<u>31,503</u>	<u>33,082</u>
Expenditure on :					
Raising funds	4	476	-	476	671
Charitable activities	5	23,008	1,347	24,355	38,297
Total resources expended		<u>23,484</u>	<u>1,347</u>	<u>24,831</u>	<u>38,968</u>
Gross transfers between funds		959	(959)	-	-
Net income/movement in funds		<u>8,978</u>	<u>(2,306)</u>	<u>6,672</u>	<u>(5,886)</u>
Fund balances at 1 September 2023		423,862	13,033	436,895	442,781
Fund balances at 31 August 2023		<u>432,840</u>	<u>10,727</u>	<u>443,567</u>	<u>436,895</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET AS AT 31 AUGUST 2024

	Notes	£	2024 £	£	2023 £
Fixed Assets					
Tangible assets	9	347,926		347,089	
Investments	10	10		10	
			<u>347,936</u>		<u>347,099</u>
Current assets					
Debtors	12	106,135		102,127	
Cash at bank and in hand		59,664		52,395	
		<u>165,799</u>		<u>154,522</u>	
Creditors : amounts falling due within one year	14	<u>(23,841)</u>		<u>(15,134)</u>	
Net current assets			<u>141,958</u>		<u>139,388</u>
Creditors : amounts falling due after one year	13		<u>(43,327)</u>		<u>(49,592)</u>
Net assets			<u>443,567</u>		<u>436,895</u>
Income funds					
Restricted funds			10,727		13,033
Designated funds	15	95,685		101,076	
General Unrestricted funds		<u>337,155</u>		<u>322,786</u>	
			<u>432,840</u>		<u>423,862</u>
			<u>443,567</u>		<u>436,895</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2024

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on 29 April 2025.



.....
Mr P Sweeney
Director
Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash (utilised in)/generated from operations	19		10,485		(8,243)
Net cash used in investing activities					
Purchase of assets			(4,217)		(80,464)
Financing activities					
Net increase/(decrease) in borrowings		1,001		1,000	
Net cash generated from/(used in) financing activities			1,001		1,000
Net increase/(decrease) in cash and cash equivalents			7,269		(87,707)
Cash and cash equivalents at beginning of year			52,395		140,102
Cash and cash equivalents at end of year			59,664		52,395

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Equipment	25% straight line on cost
Fixtures and fittings	4% to 25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Donations and gifts	1,135	-	1,135	1,151
	<u>1,135</u>	<u>-</u>	<u>1,135</u>	<u>1,151</u>
For the year ended 31 August 2023	<u>1,151</u>	<u>-</u>		<u>1,151</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

3 Charitable activities

	2024	2023
Sales within charitable activities	<u>30,368</u>	<u>31,931</u>
Analysis by fund		
Unrestricted funds	30,368	32,121
Restricted funds	-	(190)
	<u>30,368</u>	<u>31,931</u>

4 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Fundraising and publicity	476	-	476	671
	<u>476</u>	<u>-</u>	<u>476</u>	<u>671</u>
For the year ended 31 August 2023	<u>671</u>	<u>-</u>		<u>671</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
Charitable expenditure	<u>23,008</u>	<u>1,347</u>	<u>24,355</u>	<u>38,297</u>
For the year ended 31 August 2023	<u>36,780</u>	<u>1,517</u>		<u>38,297</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

9 Tangible fixed assets

	Leasehold improvements	Equipment	Fixtures and fittings	Total 2024	Total 2023
Cost					
At 1 September 2023	299,713	7,550	74,828	382,091	301,627
Additions	-	1,822	2,395	4,217	80,464
Disposals	-	-	(714)	(714)	-
At 31 AUGUST 2024	<u>299,713</u>	<u>9,372</u>	<u>76,509</u>	<u>385,594</u>	<u>382,091</u>
Depreciation					
At 1 September 2023	24,975	815	9,212	35,002	20,913
Charge for year	4,995	2,042	(3,657)	3,380	14,089
Disposals	-	-	(714)	(714)	-
At 31 AUGUST 2024	<u>29,970</u>	<u>2,857</u>	<u>4,841</u>	<u>37,668</u>	<u>35,002</u>
Carrying amount					
At 31 August 2024	<u>269,743</u>	<u>6,515</u>	<u>71,668</u>	<u>347,926</u>	
At 31 August 2023	<u>274,738</u>	<u>6,735</u>	<u>65,616</u>	<u>347,089</u>	

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Fixed asset investments

Cost or valuation

At 1
September
2023 and 31
August 2024

Other investments

10

Carrying amount

At 31 August
2024
At 31 August
2023

10

10

Other
investments
comprise : **Notes**

2024
£

2023
£

Investments
in
subsidiaries **18**

10

10

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

11 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>106,135</u>	<u>102,127</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>70,168</u>	<u>64,726</u>

12 Debtors

	2024 £	2023 £
Amounts falling due within one year :		
Trade debtors	1,200	43
Amounts due from associate undertakings	104,035	99,289
Prepayments	900	684
Other debtors	-	2,111
	<u>106,135</u>	<u>102,127</u>

13 Loans and overdrafts

	2024 £	2023 £
Loans	<u>46,327</u>	<u>49,592</u>
Payable within one year	<u>5,866</u>	<u>1,600</u>

The loan which has been provided by the RFU is repayable over 8 years starting in October 2024.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank overdrafts and loans	5,866	1,600
Trade creditors	2,343	1,819
Other creditors	11,778	4,661
Accruals and deferred income	2,371	7,054
	1,483	
	<u>23,841</u>	<u>15,134</u>

15 Designated funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2024 £
Club development funds	101,076	2,364	(8,714)	959	95,685
	<u>101,076</u>	<u>2,364</u>	<u>(8,714)</u>	<u>959</u>	<u>95,685</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 August 2024 are represented by:			
Tangible assets	347,926	-	347,926
Investments	10	-	10
Current assets/(liabilities)	131,231	10,727	141,958
Long term liabilities	(46,327)	-	(46,327)
	<u>432,840</u>	<u>10,727</u>	<u>443,567</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

17 Related party transactions

There were no disclosable related party transactions during the year (2023- none).

18 Subsidiaries

These financial statements are charity financial statements for Abingdon Rugby Football Club Limited only.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 August 2024 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2024 £	2023 £
(Deficit)/Surplus for the year	6,672	(5,886)
Add non cash items	3,380	14,089
(Increase)/Decrease in debtors	(4,008)	(8,246)
Increase/(Decrease) in creditors	9,124	(6,904)
Increase/(Decrease) in deferred income	(4,683)	(1,296)
Cash (utilised in)/generated from operations	10,485	(8,243)

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr G McDonagh Mr M Rowlands Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the accounts	13 - 22

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2023

The trustees present their report and accounts for the year ended 31 AUGUST 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and updated in June 2008.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty, or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular, rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2023

Rugby and Abingdon RFC have not been immune to the flow through impacts of Coronavirus.

Shutdowns, have reduced the numbers of people playing sport and it has been difficult to recruit new and old players to rejoin the sport.

- All relevant guidance and measures have been implemented throughout the club and facility, with the club following all RFU, Constituent Body and national/local government advice.
- Rugby matches and leagues have restarted and we look to the future and continue to push the club forward in the future.
- Grant applications continue to be made and some were successful during the year, however, both local authorities and the RFU have already indicated that funds will be in short supply during the next three to four years.
- The Trustee team have worked extremely hard in keeping the club viable in these difficult times.

Local Community

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby and this has allowed several of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC are co-founders of SASI (South Abingdon Sports Initiative), and we work closely with both Abingdon Boys Football Club and Abingdon Tennis Club, in promoting sport and physical activity in the community.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon. We continue to apply for section 106 application for funds through the recently announced housing developments on the Wootton Road / Dunmore Road and others in the local area.
- The clubhouse is now hired out to many local organisations for events and activities ranging from being the local polling station for elections, Council meetings, Football Presentations Evenings, Scooter Rally, Charity Events (such as Oddball's Rally), Weddings and Wakes and numerous local events and activities.
- Events throughout the closed season sees the club being used by the community through fun days, touch rugby and other activities.
- The training facilities that we boast provide additional opportunities for age groups training mid-week evenings.
- We now have some of the best training facilities in the whole of Oxfordshire.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2023

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Continued success for the club in that the number of former youth and junior members now representing the senior club playing first and second team rugby is growing.
- A new Women's team has been launched this season and this has developed and grown with over 20 players now participating every week (either training or playing matches), this has allowed the club to enter the National Inner Warrior league.
- Projects this year included the completion of the Car Park and replacement of the old sodium floodlights with new LED floodlights – both of which were significant capital spends. However, the projects have enhanced the club and attracted new players and supporters.
- Additional works are also required on the playing pitches as these are now beginning to show the impacts of our facility being built on an old waste tip. It is hoped that we can secure funding to enhance the playing surfaces and improve the quality of pitches for our players and visiting clubs.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community.

Financial review

The deficit on unrestricted funds during the year was £4,179.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr G McDonough
Mr M Rowlands
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2023

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy.

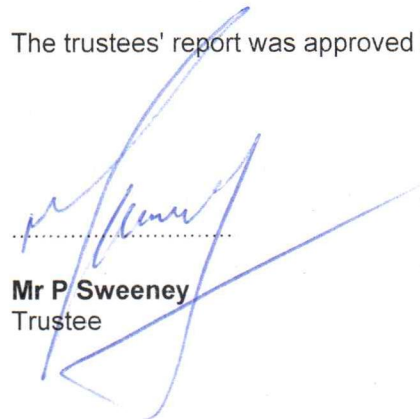
Day to day management is undertaken by a management committee consisting of representatives from the club members.

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.



.....
Mr P Sweeney
Trustee

Dated: 17 April 2024

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



P W Mould (ACMA, CGMA)

Dated: 17 April 2024

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from :					
Donations	2	1,151	-	1,151	1,938
Charitable activities	3	32,121	(190)	31,931	32,719
Total income		<u>33,272</u>	<u>(190)</u>	<u>33,082</u>	<u>34,657</u>
Expenditure on :					
Raising funds	4	671	-	671	356
Charitable activities	5	36,780	1,517	38,297	26,988
Total resources expended		<u>37,451</u>	<u>1,517</u>	<u>38,968</u>	<u>27,344</u>
Gross transfers between funds		-	-	-	-
Net income/movement in funds		<u>(4,179)</u>	<u>(1,707)</u>	<u>(5,886)</u>	<u>7,313</u>
Fund balances at 1 September 2022		428,041	14,740	442,781	435,468
Fund balances at 31 August 2023		<u>423,862</u>	<u>13,033</u>	<u>436,895</u>	<u>442,781</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	£	2023 £	£	2022 £
Fixed Assets					
Tangible assets	9		347,089		280,714
Investments	10		10		10
			<u>347,099</u>		<u>280,724</u>
Current assets					
Debtors	12	102,127		93,881	
Cash at bank and in hand		52,395		140,102	
		<u>154,522</u>		<u>233,983</u>	
Creditors : amounts falling due within one year	14	<u>(15,134)</u>		<u>(21,734)</u>	
Net current assets			<u>139,388</u>		<u>212,249</u>
Creditors : amounts falling due after one year	13		(49,592)		(50,192)
Net assets			<u>436,895</u>		<u>442,781</u>
Income funds					
Restricted funds			13,033		14,740
Designated funds	15	101,076		98,692	
General Unrestricted funds		<u>322,786</u>		<u>329,349</u>	
			<u>423,862</u>		<u>428,041</u>
			<u>436,895</u>		<u>442,781</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2023

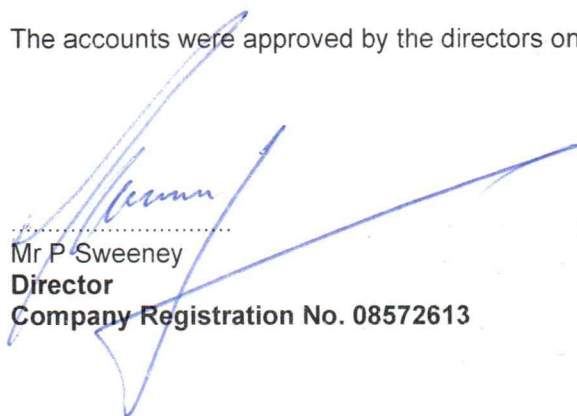
The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on 17 April 2024.



Mr P Sweeney

Director

Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash (utilised in)/generated from operations	19		(8,243)		7,229
Net cash used in investing activities					
Purchase of assets			(80,464)		(1,200)
Financing activities					
Net increase/(decrease) in borrowings		<u>1,000</u>		<u>50,192</u>	
Net cash generated from/(used in) financing activities			<u>1,000</u>		<u>50,192</u>
Net increase/(decrease) in cash and cash equivalents			(87,707)		56,221
Cash and cash equivalents at beginning of year			<u>140,102</u>		<u>83,881</u>
Cash and cash equivalents at end of year			<u><u>52,395</u></u>		<u><u>140,102</u></u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Plant and machinery	25% straight line on cost
Fixtures and fittings	25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
Donations and gifts	1,151	-	1,151	1,938
	<u>1,151</u>	<u>-</u>	<u>1,151</u>	<u>1,938</u>
For the year ended 31 August 2022	<u>1,938</u>	<u>-</u>		<u>1,938</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

3 Charitable activities

	2023	2022
Sales within charitable activities	<u>31,931</u>	<u>32,719</u>
Analysis by fund		
Unrestricted funds	32,121	
Restricted funds	(190)	
	<u>31,931</u>	
For the year ended 31 August 2022		
Unrestricted funds		28,812
Restricted funds		3,907
		<u>32,719</u>

4 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
Fundraising and publicity	671	-	671	356
	<u>671</u>	<u>-</u>	<u>671</u>	<u>356</u>
For the year ended 31 August 2022				
	<u>356</u>	<u>-</u>		<u>356</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

5 Charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
Charitable expenditure	<u>36,780</u>	<u>1,517</u>	<u>38,297</u>	<u>26,988</u>
For the year ended 31 August 2022	<u>24,776</u>	<u>2,212</u>		<u>26,988</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

9 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures and fittings	Total 2023	Total 2022
Cost					
At 1 September 2021	299,713	1,200	714	301,627	300,427
Additions	-	6,350	74,114	80,464	1,200
At 31 AUGUST 2023	299,713	7,550	74,828	382,091	301,627
Depreciation					
At 1 September 2021	19,980	250	683	20,913	15,490
Charge for year	4,995	565	8,529	14,089	5,423
At 31 AUGUST 2023	24,975	815	9,212	35,002	20,913
Carrying amount					
At 31 August 2023	274,738	6,735	65,616	347,089	
At 31 August 2022	279,733	950	31	280,714	

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

10 Fixed asset investments

		Other investments	
Cost or valuation			
At 1 September 2022 and 31 August 2023			
			10
Carrying amount			
At 31 August 2023			10
At 31 August 2022			10
Other investments comprise :			
	Notes	2023 £	2022 £
Investments in subsidiaries	18	10	10

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

11 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>102,127</u>	<u>93,881</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>64,726</u>	<u>71,926</u>

12 Debtors

	2023 £	2022 £
Amounts falling due within one year :		
Trade debtors	43	-
Amounts due from associate undertakings	99,289	91,661
Prepayments	684	771
Other debtors	2,111	1,449
	<u>102,127</u>	<u>93,881</u>

13 Loans and overdrafts

	2023 £	2022 £
Loans	<u>49,592</u>	<u>50,192</u>
Payable within one year	<u>1,600</u>	<u>-</u>

The loan which has been provided by the RFU is repayable over 8 years starting in June 2024.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank overdrafts and loans	1,600	-
Trade creditors	1,819	461
Other creditors	4,661	12,923
Accruals and deferred income	7,054	8,350
	<u>15,134</u>	<u>21,734</u>

15 Designated funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Club development funds	98,692	2,384	-	101,076
	<u>98,692</u>	<u>2,384</u>	<u>-</u>	<u>101,076</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 August 2023 are represented by:			
Tangible assets	347,089	-	347,089
Investments	10	-	10
Current assets/(liabilities)	127,955	13,033	140,988
Long term liabilities	(51,192)	-	(51,192)
	<u>423,862</u>	<u>13,033</u>	<u>436,895</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

17 Related party transactions

There were no disclosable related party transactions during the year (2022- none) .

18 Subsidiaries

These financial statements are separate charity financial statements for Abingdon Rugby Football Club Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 August 2023 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2023 £	2022 £
(Deficit)/Surplus for the year	(5,886)	7,313
Add non cash items	14,089	5,423
(Increase)/Decrease in debtors	(8,246)	(12,373)
Increase/(Decrease) in creditors	(6,904)	7,596
Increase/(Decrease) in deferred income	(1,296)	(730)
Cash (utilised in)/generated from operations	<u>(8,243)</u>	<u>7,229</u>

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr G McDonagh Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the accounts	13 - 22

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 AUGUST 2022

The trustees present their report and accounts for the year ended 31 August 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and updated in June 2008.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

Significant activities during the year have been:

Coronavirus (COVID -19)

The COVID 19 outbreak in the UK has had a significant effect on the whole country, and also for organised sports. With the main COVID restrictions ending on the 24th February 2022, and the requirement for self-isolation ending on the 24th March 2022, we have been aiming to get back to 'normal'.

- Rugby and Abingdon RFC have not been immune to the impacts of the virus and all the various government policies for both the sport and local authority areas have been followed diligently.
 - Shutdown has impacted on the whole club and wider community, the club has been closed for a significant part of the year, with all club activity and clubhouse activity curtailed.
 - All relevant measures have been implemented throughout the club and facility, with the club following all RFU, Constituent Body and national/local government advice.
 - All suppliers were contacted and where appropriate new deals were implemented and reduced costs were negotiated.
 - Rugby matches and leagues were stopped or cancelled during the year and in line with all guidelines from the RFU and Oxfordshire RFU.
 - Grant applications were made and some successful during the year
 - The Trustee team have worked extremely hard in keeping the club viable in these difficult times.
 - Rugby activities have been very well supported when we have been allowed to open, however, the club like all others seems to have lost players and are struggling with playing numbers at certain age grades.

Pre and Post Coronavirus Outbreak

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby and this has allowed several of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC are co-founders of SASI (South Abingdon Sports Initiative), and we work closely with both Abingdon Boys Football Club and Abingdon Tennis Club, in promoting sport and physical activity in the community.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon. We continue to apply for section 106 application for funds through the recently announced housing developments on the Wootton Road / Dunmore Road and others in the local area.
- The clubhouse is now hired out to many local organisations for events and activities ranging from Council meetings, Football Presentations Evenings, Scooter Rally, Charity Events (such as Oddball's Rally), Weddings and Wakes.
- The training facilities that we boast provide additional opportunities for age groups training mid-week evenings.
- We now have some of the best training facilities in the whole of Oxfordshire.

ABINGDON RUGBY FOOTBALL CLUB LTD TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED FOR THE YEAR ENDED 31 AUGUST 2022

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Investment has been made in the club in the last two years with the renewal/replacement of the water heating system (to an environmentally sustainable Air Source Heat Pump system) and club heating to a FAR Infra-Red system. All the club lighting has been upgraded to LED. These improvements will reduce the running costs significantly and lead to lower maintenance costs in the future.
- Continued success for the club in that the number of former youth and junior members now representing the senior club playing first and second team rugby is growing.
- Additional projects for the next 12-18 months include the creation of a tarmacadam car park and the replacement of the old sodium floodlights with new LED floodlights – both of which are significant capital spends. However, these projects will enhance the club and attract new players and supporters in the future.
- Additional works are also required on the playing pitches as these are now beginning to show the impacts of our facility being built on an old waste tip. It is hoped that we can secure funding to enhance the playing surfaces and improve the quality of pitches for our players and visiting clubs.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community.

Financial review

The surplus on unrestricted funds during the year was £5,618.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr G McDonough
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2022

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy.

Day to day management is undertaken by a management committee consisting of representatives from the club members.

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.

.....

Mr P Sweeney
Trustee

Dated: 24 April 2023

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....

P W Mould (ACMA, CGMA)

Dated: 24 April 2023

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from :					
Donations	2	1,938	-	1,938	1,336
Charitable activities	3	28,812	3,907	32,719	62,173
Total income		<u>30,750</u>	<u>3,907</u>	<u>34,657</u>	<u>63,509</u>
Expenditure on :					
Raising funds	4	356	-	356	32
Charitable activities	5	24,776	2,212	26,988	14,521
Total resources expended		<u>25,132</u>	<u>2,212</u>	<u>27,344</u>	<u>14,553</u>
Gross transfers between funds		-	-	-	-
Net income/movement in funds		<u>5,618</u>	<u>1,695</u>	<u>7,313</u>	<u>48,956</u>
Fund balances at 1 September 2021		422,423	13,045	435,468	386,512
Fund balances at 31 August 2022		<u>428,041</u>	<u>14,740</u>	<u>442,781</u>	<u>435,468</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET AS AT 31 AUGUST 2022

	Notes	£	2022 £	£	2021 £
Fixed Assets					
Tangible assets	9		280,714		284,937
Investments	10		10		10
			<u>280,724</u>		<u>284,947</u>
Current assets					
Debtors	12	93,881		81,508	
Cash at bank and in hand		140,102		83,881	
		<u>233,983</u>		<u>165,389</u>	
Creditors : amounts falling due within one year	14	<u>(21,734)</u>		<u>(14,868)</u>	
Net current assets			<u>212,249</u>		<u>150,521</u>
Creditors : amounts falling due after one year	13		(50,192)		-
Total assets less current liabilities			<u>442,781</u>		<u>435,468</u>
Income funds					
Restricted funds			14,740		13,045
Designated funds	15	98,692		96,058	
General unrestricted funds		<u>329,349</u>		<u>326,365</u>	
			<u>428,041</u>		<u>422,423</u>
			<u>442,781</u>		<u>435,468</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED) ***AS AT 31 AUGUST 2022***

The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on 24 April 2023.

.....
Mr P Sweeney

Director

Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (utilised in)/generated from operations	19		7,229		54,750
Net cash used in investing activities					
Purchase of assets			(1,200)		-
Financing activities					
Net increase/(decrease) in borrowings		50,192		(1,245)	
Net cash generated from/(used in) financing activities			50,192		(1,245)
Net increase/(decrease) in cash and cash equivalents					53,505
Cash and cash equivalents at beginning of year			83,881		30,376
Cash and cash equivalents at end of year			140,102		83,881

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Plant and machinery	25% straight line on cost
Fixtures and fittings	25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2021	Total 2021
Donations and gifts	1,938	-	1,938	1,336
	<u>1,938</u>	<u>-</u>	<u>1,938</u>	<u>1,336</u>
For the year ended 31 August 2021	<u>1,336</u>	<u>-</u>		<u>1,336</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

3 Charitable activities

	2022	2021
Sales within charitable activities	<u>32,719</u>	<u>62,173</u>
Analysis by fund		
Unrestricted funds	28,812	
Restricted funds	3,907	
	<u>32,719</u>	
For the year ended 31 August 2021		
Unrestricted funds		62,050
Restricted funds		123
		<u>62,173</u>

4 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
Fundraising and publicity	356	-	356	32
	<u>356</u>	<u>-</u>	<u>356</u>	<u>32</u>
For the year ended 31 August 2021				
	<u>32</u>	<u>-</u>		<u>32</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

5 Charitable activities

			2022	2021
Charitable expenditure	<u>24,776</u>	<u>2,212</u>	<u>26,988</u>	<u>14,521</u>
For the year ended 31 August 2021	<u>15,721</u>	<u>(1,200)</u>		<u>14,521</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

9 Tangible fixed assets

	Leasehold improvements	Plant and machinery	Fixtures and fittings	Total 2022	Total 2021
Cost					
At 1 September 2021	299,713	-	714	300,427	300,427
Additions	-	1,200	-	1,200	-
At 31 August 2022	<u>299,713</u>	<u>1,200</u>	<u>714</u>	<u>301,627</u>	<u>300,427</u>
Depreciation					
At 1 September 2021	14,985	-	505	15,490	10,317
Charge for year	4,995	250	178	5,423	5,173
At 31 August 2022	<u>19,980</u>	<u>250</u>	<u>683</u>	<u>20,913</u>	<u>15,490</u>
Carrying amount					
At 31 August 2022	<u>279,733</u>	<u>950</u>	<u>31</u>	<u>280,714</u>	
At 31 August 2021	<u>284,728</u>	<u>-</u>	<u>209</u>	<u>284,937</u>	

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

10 Fixed asset investments

		Other investments	
Cost or valuation			
At 1 September 2021 and 31 August 2022		<u>10</u>	
Carrying amount			
At 31 August 2022		<u>10</u>	
At 31 August 2021		<u>10</u>	
Other investments comprise :			
	Notes	2022 £	2021 £
Investments in subsidiaries	18	<u>10</u>	<u>10</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

11 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>93,881</u>	<u>81,508</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>71,926</u>	<u>14,868</u>

12 Debtors

	2022 £	2021 £
Amounts falling due within one year :		
Amounts due from associate	91,661	80,891
undertakings	771	617
Prepayments	1,449	-
Other debtors		
	<u>93,881</u>	<u>81,508</u>

13 Loans and overdrafts

	2022 £	2021 £
Loans	<u>50,192</u>	<u>-</u>
Payable within one year	<u>-</u>	<u>-</u>

The loan which has been provided by the RFU is repayable over 8 years starting in 2024.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	461	138
Other creditors	12,923	5,650
Accruals and deferred income	8,350	9,080
	<u>21,734</u>	<u>14,868</u>

15 Designated funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Balance at 31 AUGUST 2022 £
Club development funds	96,058	2,634	-	98,692
	<u>96,058</u>	<u>2,634</u>	<u>-</u>	<u>98,692</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 August 2022 are represented by:			
Tangible assets	280,712	-	280,712
Investments	10	-	10
Current assets/(liabilities)	147,319	14,740	162,059
	<u>428,041</u>	<u>14,740</u>	<u>442,781</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2022

17 Related party transactions

There were no disclosable related party transactions during the year (2021- none) .

18 Subsidiaries

These financial statements are separate charity financial statements for Abingdon Rugby Football Club Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 August 2022 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2022 £	2021 £
(Deficit)/Surplus for the year	7,313	48,956
Add non cash items	5,423	5,173
(Increase)/Decrease in debtors	(12,373)	(2,422)
Increase/(Decrease) in creditors	7,596	1,098
Increase/(Decrease) in deferred income	(730)	1,945
Cash (utilised in)/generated from operations	7,229	54,750

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr G McDonagh Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the accounts	13 - 22

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 AUGUST 2021

The trustees present their report and accounts for the year ended 31 August 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and updated in June 2008.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED

FOR THE YEAR ENDED 31 AUGUST 2021

Significant activities during the year have been:

Coronavirus (COVID -19)

The COVID 19 outbreak in the UK has had a significant effect on the whole country and also for organised sports.

- Rugby and Abingdon RFC have not been immune to the impacts of the virus and all the various government policies for both the sport and local authority areas.
 - Shutdown has impacted on the whole club and wider community, the club has been closed down for a significant part of the year, with all club activity and clubhouse activity stopped
 - Guidelines have been followed diligently in regard to COVID safety
 - All relevant measures have been implemented throughout the club and facility, with the club following all RFU, Constituent Body and national/local government advice.
 - All suppliers were contacted and where appropriate new deals were implemented and reduced costs were negotiated. However, some losses have been incurred as we lost some stock that went out of date during the shutdowns
 - Staff have been put onto the government furlough scheme
 - Rugby matches and leagues were stopped or cancelled during the year and in line with all guidelines from the RFU and Oxfordshire RFU.
 - Grant applications were made and some successful during the year
 - All safeguards have been put into place throughout the epidemic and will continue to do so in the future.
 - Two of our largest events were cancelled during the year – The Abingdon 7's and the Oddballs Rally
 - The Trustee team have worked extremely hard in keeping the club viable in these difficult times.
 - Rugby activities have been very well supported when we have been allowed to open.

Pre and Post Coronavirus Outbreak (including lockdowns)

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby and this has allowed a number of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC are co-founders of SASI (South Abingdon Sports Initiative), and we work closely with both Abingdon Boys Football Club and Abingdon Tennis Club, in promoting sport and physical activity in the community. Indeed, for the last two seasons we have allowed the football club to utilise pitch space as they have grown significantly in numbers and need additional pitch space.
- As a club we are also supporting Abingdon Rowing Club with training facilities during their off season.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon. We continue to apply for section 106 application for funds through the recently announced housing developments on the Wootton Road / Dunmore Road and others in the local area.
- The clubhouse is now hired out to many local organisations for events and activities ranging from Council meetings, Football Presentations Evenings, Scooter Rally, Charity Events (such as Oddball's Rally), Weddings and Wakes. Tumble Tots Abingdon, are a very regular user of the club with multiple sessions run on Wednesday afternoons and throughout the day on Friday.
- The new training pitch has made a tremendous difference for the club as we now have additional opportunities for age groups training mid-week evenings. We now have some of the best training facilities in the whole of Oxfordshire.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Additional investment has been made in the club with the renewal/replacement of the water heating system (to an environmentally sustainable Air Source Heat Pump system) and club heating to a FAR Infra-Red system. All the club lighting has been upgraded to LED. These improvements will reduce the running costs significantly and also lead to lower maintenance costs in the future.
- Continued success for the club in that the number of former youth and junior members now representing the senior club playing first and second team rugby is growing.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community.

Financial review

The surplus on unrestricted funds during the year was £47,349.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr G McDonough
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy. Day to day management is undertaken by a management committee consisting of representatives from the club members.

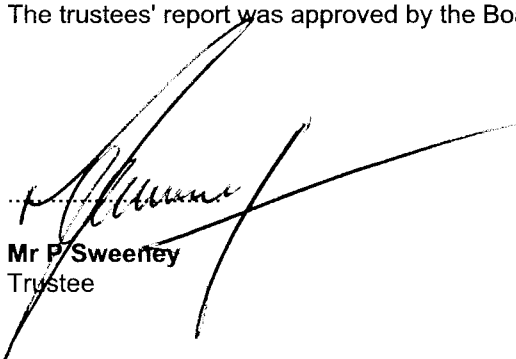
**ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) CONTINUED
FOR THE YEAR ENDED 31 AUGUST 2021**

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.



Mr P Sweeney
Trustee

Dated: 8 March 2022

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 August 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
P W Mould (ACMA, CGMA)

Dated: 8 March 2022

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from :					
Donations	2	1,336	-	1,336	2,990
Charitable activities	3	62,050	123	62,173	52,237
Total income		<u>63,386</u>	<u>123</u>	<u>63,509</u>	<u>55,227</u>
Expenditure on :					
Raising funds	4	32	-	32	799
Charitable activities	5	15,721	(1,200)	14,521	27,009
Total resources expended		<u>15,753</u>	<u>(1,200)</u>	<u>14,553</u>	<u>27,808</u>
Gross transfers between funds		(284)	284	-	-
Net income/movement in funds		<u>47,349</u>	<u>1,607</u>	<u>48,956</u>	<u>27,419</u>
Fund balances at 1 September 2020		375,074	11,438	386,512	359,093
Fund balances at 31 August 2021		<u>422,423</u>	<u>13,045</u>	<u>435,468</u>	<u>386,512</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET AS AT 31 AUGUST 2021

	Notes	£	2021 £	£	2020 £
Fixed Assets					
Tangible assets	9		284,937		290,110
Investments	10		10		10
			<u>284,947</u>		<u>290,120</u>
Current assets					
Debtors	12	81,508		79,086	
Cash at bank and in hand		83,881		30,376	
		<u>165,389</u>		<u>109,462</u>	
Creditors : amounts falling due within one year	14	<u>(14,868)</u>		<u>(13,070)</u>	
Net current assets			150,521		96,392
Total assets less current liabilities			<u>435,468</u>		<u>386,512</u>
Income funds					
Restricted funds			13,045		11,438
Designated funds	15	96,058		93,533	
General unrestricted funds		<u>326,365</u>		<u>281,541</u>	
			<u>422,423</u>		<u>375,074</u>
			<u>435,468</u>		<u>386,512</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2021

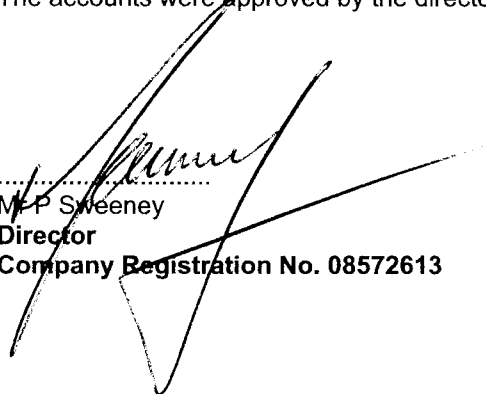
The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on 8 March 2022.



.....
M. P. Sweeney
Director
Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (utilised in)/generated from operations	19		54,750		10,428
Net cash used in investing activities			-		-
Purchase of assets					
Financing activities					
Net increase/(decrease) in borrowings		(1,245)		(1,755)	
Net cash generated from/(used in) financing activities			(1,245)		(1,755)
Net increase/(decrease) in cash and cash equivalents			53,505		8,673
Cash and cash equivalents at beginning of year			30,376		21,703
Cash and cash equivalents at end of year			<u>83,881</u>		<u>30,376</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in pounds sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Fixtures and fittings	25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Donations and gifts	1,336	-	1,336	2,990
	<u>1,336</u>	<u>-</u>	<u>1,336</u>	<u>2,990</u>
For the year ended 31 August 2020	<u>2,990</u>	<u>-</u>		<u>2,990</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

3 Charitable activities

	2021	2020
Sales within charitable activities	<u>62,173</u>	<u>52,237</u>
Analysis by fund		
Unrestricted funds	62,050	
Restricted funds	123	
	<u>62,173</u>	
For the year ended 31 August 2020		
Unrestricted funds		49,078
Restricted funds		3,159
		<u>52,237</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
Fundraising and publicity	32	-	32	799
	<u>32</u>	<u>-</u>	<u>32</u>	<u>799</u>
For the year ended 31 August 2020	<u>799</u>	<u>-</u>		<u>799</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

5 Charitable activities

			2021	2020
Charitable expenditure	<u>15,721</u>	<u>(1,200)</u>	<u>14,521</u>	<u>27,009</u>
For the year ended 31 August 2020	<u>25,584</u>	<u>1,425</u>		<u>27,009</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

9 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total 2021	Total 2020
Cost				
At 1 September 2020	299,713	714	300,427	300,427
Additions	-	-	-	-
At 31 August 2021	<u>299,713</u>	<u>714</u>	<u>300,427</u>	<u>300,427</u>
Depreciation				
At 1 September 2020	9,990	327	10,317	5,144
Charge for year	4,995	178	5,173	5,173
At 31 August 2021	<u>14,985</u>	<u>505</u>	<u>15,490</u>	<u>10,317</u>
Carrying amount				
At 31 August 2021	<u>284,728</u>	<u>209</u>	<u>284,937</u>	
At 31 August 2020	<u>289,723</u>	<u>387</u>	<u>290,110</u>	

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

10 Fixed asset investments

		Other investments	
Cost or valuation			
At 1 September 2020 and 31 August 2021			10
Carrying amount			
At 31 August 2021			10
At 31 August 2020			10
Other investments comprise :	Notes	2021 £	2020 £
Investments in subsidiaries	18	10	10

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

11 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>81,508</u>	<u>79,086</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>14,868</u>	<u>13,070</u>

12 Debtors

	2021 £	2020 £
Amounts falling due within one year :		
Amounts due from associate undertakings	80,891	78,303
Prepayments	617	783
	<u>81,508</u>	<u>79,086</u>

13 Loans and overdrafts

	2021 £	2020 £
Other loans	<u>-</u>	<u>1,245</u>
Payable within one year	<u>-</u>	<u>1,245</u>

The loans which have been provided by members are unsecured and interest free.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	-	1,245
Trade creditors	138	29
Other creditors	5,650	4,661
Accruals and deferred income	9,080	7,135
	<u>14,868</u>	<u>13,070</u>

15 Designated funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Balance at 31 AUGUST 2021 £
Club development funds	93,533	2,525	-	96,058
	<u>93,533</u>	<u>2,525</u>	<u>-</u>	<u>96,058</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 August 2021 are represented by:			
Tangible assets	284,937	-	284,937
Investments	10	-	10
Current assets/(liabilities)	137,476	13,045	150,521
	<u>422,423</u>	<u>13,045</u>	<u>435,468</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

17 Related party transactions

There were no disclosable related party transactions during the year (2020- none) .

18 Subsidiaries

These financial statements are separate charity financial statements for Abingdon Rugby Football Club Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 August 2021 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2021 £	2020 £
(Deficit)/Surplus for the year	48,956	27,419
Add non cash items	5,173	5,174
(Increase)/Decrease in debtors	(2,422)	(26,701)
Increase/(Decrease) in creditors	1,098	(869)
Increase/(Decrease) in deferred income	1,945	5,405
Cash (utilised in)/generated from operations	54,750	10,428

ABINGDON RUGBY FOOTBALL CLUB LTD

England & Wales - Charity number 1155081

Accounts

Charity Registration No. 1155081

Company Registration No. 08572613 (England and Wales)

ABINGDON RUGBY FOOTBALL CLUB LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

ABINGDON RUGBY FOOTBALL CLUB LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr N Crossley Mrs S McKeown Mr J Scott Mr P Sweeney
Charity number	1155081
Company number	08572613
Principal address	Southern Sports Park Lambrick Way Abingdon OX14 5TJ
Registered office	265 Cowley Road Oxford OX4 1XQ

ABINGDON RUGBY FOOTBALL CLUB LTD

CONTENTS

	Page
Trustees' report	4 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Statement of cash flows	12
Notes to the accounts	13 - 22

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)
For The Year Ended 31 August 2020

The trustees present their report and accounts for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and updated in June 2008.

Objectives and activities

The charity's objects are:

- to promote community participation in healthy recreation by providing facilities for playing rugby union football and other sports ("facilities" means land, buildings, equipment and organizing sporting activities)
- to provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life
- to advance the education of children and young people through such means as the Directors think fit in accordance with the law of charity

The policies adopted in furtherance of these objects are to provide a safe and welcoming environment for all to enjoy playing and participating in sport (in particular rugby union football) and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (CONTINUED INCLUDING DIRECTORS' REPORT)
For The Year Ended 31 August 2020

Significant activities during the year have been:

Coronavirus (COVID -19)

The COVID 19 outbreak in the UK has had a significant effect on the whole country and also for organised sports.

- Rugby and Abingdon RFC have not been immune to the impacts of the virus and all the various government policies for both the sport and local authority areas.
 - Shutdown has impacted on the whole club and wider community, the club has been closed down for a significant part of the year, with all club activity and clubhouse activity stopped
 - Guidelines have been followed diligently in regard to COVID safety
 - All relevant measures have been implemented throughout the club and facility, with the club following all RFU, Constituent Body and national/local government advice.
 - All suppliers were contacted and where appropriate new deals were implemented and reduced costs were negotiated. However, some losses have been incurred as we lost some stock that went out of date during the shutdowns
 - Staff have been put onto the government furlough scheme
 - Rugby matches and leagues were stopped or cancelled during the year and in line with all guidelines from the RFU and Oxfordshire RFU.
 - Grant applications were made and some successful during the year
 - All safeguards have been put into place throughout the epidemic and will continue to do so in the future.
 - Two of our largest events were cancelled during the year – The Abingdon 7's and the Oddballs Rally
 - The Trustee team have worked extremely hard in keeping the club viable in these difficult times.
 - Rugby activities have been very well supported when we have been allowed to open.

Pre and Post Coronavirus Outbreak (including lockdowns)

- We are very proud that our coaches and parents are supporting the activities at the local schools, which allows children access to rugby and this has allowed a number of them to join Abingdon RFC and to participate in sport on a more regular basis.
- Abingdon RFC are co-founders of SASI (South Abingdon Sports Initiative), and we work closely with both Abingdon Boys Football Club and Abingdon Tennis Club, in promoting sport and physical activity in the community. Indeed, for the last two seasons we have allowed the football club to utilise pitch space as they have grown significantly in numbers and need additional pitch space.
- As a club we are also supporting Abingdon Rowing Club with training facilities during their off season.
- Abingdon RFC is working together to apply for grants and funding to improve pitches and facilities at Southern Park, Abingdon. We continue to apply for section 106 application for funds through the recently announced housing developments on the Wootton Road / Dunmore Road and others in the local area.
- The clubhouse is now hired out to many local organisations for events and activities ranging from Council meetings, Football Presentations Evenings, Scooter Rally, Charity Events (such as Oddball's Rally), Weddings and Wakes. Tumble Tots Abingdon, are a very regular user of the club with multiple sessions run on Wednesday afternoons and throughout the day on Friday.
- The new training pitch has made a tremendous difference for the club as we now have additional opportunities for age groups training mid-week evenings. We now have some of the best training facilities in the whole of Oxfordshire.

- Tremendous work has been done by the committee and volunteers at the club which has placed the club at the heart of the community.
- Additional investment has been made in the club with the renewal/replacement of the water heating system (to an environmentally sustainable Air Source Heat Pump system) and club heating to a FAR Infra-Red system. All the club lighting has been upgraded to LED. These improvements will reduce the running costs significantly and also lead to lower maintenance costs in the future.
- A large section of flooring was renewed and upgraded in the main clubhouse.
- Another notable success for the club is the number of former youth and junior members now representing the senior club playing first and second team rugby.

Achievements and performance

The club has continued to attract new players of all ages and extend its reach into the local community.

Financial review

The surplus on unrestricted funds during the year was £25,685.

Restricted funds represent funds raised for specific purposes, primarily to promote activities such as tours by different player age groups.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three- and six-month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, governed by its Articles of Association and is registered with the Charity Commission.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Dr N Crossley
Mrs S McKeown
Mr J Scott
Mr P Sweeney

The trustees are members and former members of the Abingdon Rugby Club Ltd management committee and have held office on that committee for several years. Trustees are elected by the members of the club at the members annual general meeting.

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

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees have the ultimate responsibility for developing and delivering the charity's strategy. Day to day management is undertaken by a management committee consisting of representatives from the club members.

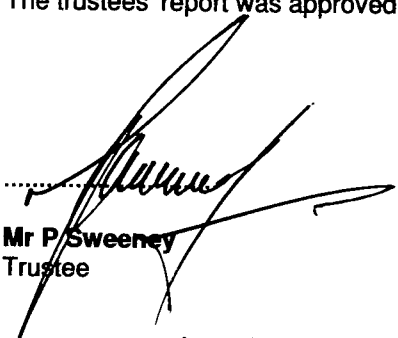
New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee and volunteers. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

ABINGDON RUGBY FOOTBALL CLUB LTD
TRUSTEES' REPORT (CONTINUED INCLUDING DIRECTORS' REPORT)
For The Year Ended 31 August 2020

The charity owns 100% of the issued share capital of ARFC Trading Ltd, a company registered in England and Wales.

ARFC Trading Ltd is responsible for undertaking commercial activities on behalf of the charity with a view to donating the profits to the charity for the furtherance of its objectives.

The trustees' report was approved by the Board of Trustees.



.....
Mr P Sweeney
Trustee

Dated:

13/4/21

ABINGDON RUGBY FOOTBALL CLUB LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ABINGDON RUGBY FOOTBALL CLUB LTD

I report to the trustees on my examination of the accounts of the above charity For The Year Ended 31 August 2020.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
P W Mould (ACMA, CGMA)

Dated:

STATEMENT OF FINANCIAL ACTIVITIES

INCLUDING INCOME AND EXPENDITURE ACCOUNT For The Year Ended 31 August 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from :					
Donations	2	2,990	-	2,990	1,687
Charitable activities	3	49,078	3,159	52,237	49,734
Total income		<u>52,068</u>	<u>3,159</u>	<u>55,227</u>	<u>51,421</u>
Expenditure on :					
Raising funds	4	799	-	799	724
Charitable activities	5	25,584	1,425	27,009	55,568
Total resources expended		<u>26,383</u>	<u>1,425</u>	<u>27,808</u>	<u>56,292</u>
Gross transfers between funds		-	-	-	-
Net income/movement in funds		<u>25,685</u>	<u>1,734</u>	<u>27,419</u>	<u>(4,871)</u>
Fund balances at 1 September 2019		349,389	9,704	359,093	363,964
Fund balances at 31 August 2020		<u>375,074</u>	<u>11,438</u>	<u>386,512</u>	<u>359,093</u>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET

As At 31 August 2020

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible assets	9		290,110		295,283
Investments	10		10		10
			<u>290,120</u>		<u>295,293</u>
Current assets					
Debtors	12	79,086		52,385	
Cash at bank and in hand		30,376		21,703	
		<u>109,462</u>		<u>74,088</u>	
Creditors : amounts falling due within one year	14	<u>(13,070)</u>		<u>(10,288)</u>	
Net current assets			96,392		63,800
Total assets less current liabilities			<u>386,512</u>		<u>359,093</u>
Income funds					
Restricted funds			11,438		9,704
Designated funds	15	93,533		64,673	
General unrestricted funds		<u>281,541</u>		<u>284,716</u>	
			375,074		349,389
			<u>386,512</u>		<u>359,093</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

BALANCE SHEET (CONTINUED)

As At 31 August 2020

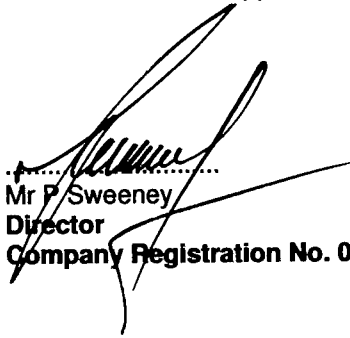
The company is entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS102 SORP.

The accounts were approved by the directors on .xxxx.



.....
Mr P Sweeney
Director
Company Registration No. 08572613

ABINGDON RUGBY FOOTBALL CLUB LTD

STATEMENT OF CASH FLOWS For The Year Ended 31 August 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash (utilised in)/generated from operations	19	10,428	(24,533)
Net cash used in investing activities			
Purchase of assets		-	(714)
Financing activities			
Net increase/(decrease) in borrowings		<u>(1,755)</u>	<u>(3,000)</u>
Net cash generated from/(used in) financing activities		<u>(1,755)</u>	<u>(3,000)</u>
Net increase/(decrease) in cash and cash equivalents		8,673	(28,247)
Cash and cash equivalents at beginning of year		21,703	49,950
Cash and cash equivalents at end of year		<u>30,376</u>	<u>21,703</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS ***For The Year Ended 31 August 2020***

1 Accounting policies

Charity information

Abingdon Rugby Football Club Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 265 Cowley Road, Oxford, OX4 1XQ.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

The Club development fund is set aside for future development projects agreed by the club membership.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 August 2020

1 Accounting policies (Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over period of lease
Fixtures and fittings	25% straight line on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying value is reduced appropriately.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For The Year Ended 31 August 2020

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Donations

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Donations and gifts	2,990	-	2,990	1,687
	<u>2,990</u>	<u>-</u>	<u>2,990</u>	<u>1,687</u>
For The Year Ended 31 August 2019	<u>1,687</u>	<u>-</u>		<u>1,687</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For The Year Ended 31 August 2020

3 Charitable activities

	2020	2019
Sales within charitable activities	<u>52,237</u>	<u>49,734</u>
Analysis by fund		
Unrestricted funds	49,078	
Restricted funds	3,159	
	<u>52,237</u>	
For The Year Ended 31 August 2019		
Unrestricted funds		28,618
Restricted funds		21,116
		<u>49,734</u>

4 Raising funds

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
Fundraising and publicity	799	-	799	724
	<u>799</u>	<u>-</u>	<u>799</u>	<u>724</u>
For The Year Ended 31 August 2019				
	<u>724</u>	<u>-</u>		<u>724</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *For The Year Ended 31 August 2020*

5 Charitable activities

			2020	2019
Charitable expenditure	<u>25,584</u>	<u>1,425</u>	<u>27,009</u>	<u>55,568</u>
For The Year Ended 31 August 2019	<u>32,091</u>	<u>23,477</u>		<u>55,568</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year

7 Employees

There were no employees during the year.

The club steward and bar staff are employed part time through the charity's trading company, ARFC Trading Limited.

8 Taxation

There is no taxation charge as the charity is exempt from corporation tax.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For The Year Ended 31 August 2020

9 Tangible fixed assets

	Leasehold improvements	Fixtures and fittings	Total 2020	Total 2019
Cost				
At 1 September 2019	299,713	714	300,427	299,713
Additions	-	-	-	714
At 31 August 2020	<u>299,713</u>	<u>714</u>	<u>300,427</u>	<u>300,427</u>
Depreciation				
At 1 September 2019	4,995	149	5,144	-
Charge for year	4,995	178	5,173	5,144
At 31 August 2020	<u>9,990</u>	<u>327</u>	<u>10,317</u>	<u>5,144</u>
Carrying amount				
At 31 August 2020	<u>289,723</u>	<u>387</u>	<u>290,110</u>	<u>-</u>
At 31 AUGUST 2019	<u>294,718</u>	<u>565</u>	<u>-</u>	<u>295,283</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For The Year Ended 31 August 2020

10 Fixed asset investments

		Other investments	
Cost or valuation			
At 1 September 2019 and 31 August 2020			10
Carrying amount			
At 31 August 2020			10
At 31 August 2019			10
Other investments comprise :	Notes	2020 £	2019 £
Investments in subsidiaries	18	10	10

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) For The Year Ended 31 August 2020

11 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>79,086</u>	<u>52,385</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>13,070</u>	<u>10,288</u>

12 Debtors

	2020 £	2019 £
Amounts falling due within one year :		
Trade debtors	-	788
Amounts due from associate undertakings	78,303	49,668
Prepayments	783	1,929
	<u>79,086</u>	<u>52,385</u>

13 Loans and overdrafts

	2020 £	2019 £
Other loans	<u>1,245</u>	<u>3,000</u>
Payable within one year	<u>1,245</u>	<u>3,000</u>

The loans which have been provided by members are unsecured and interest free.

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 August 2020

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Borrowings	1,245	3,000
Trade creditors	29	897
Other creditors	4,661	4,661
Accruals and deferred income	7,135	1,730
	<u>13,070</u>	<u>10,288</u>

15 Designated funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Balance at 31 August 2020 £
Club development funds	64,673	28,951	91	93,533
	<u>64,673</u>	<u>28,951</u>	<u>91</u>	<u>93,533</u>

16 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 August 2020 are represented by:			
Tangible assets	290,110	-	290,110
Investments	10	-	10
Current assets/(liabilities)	84,954	11,438	96,392
	<u>375,074</u>	<u>11,438</u>	<u>386,512</u>

ABINGDON RUGBY FOOTBALL CLUB LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For The Year Ended 31 August 2020

17 Related party transactions

There were no disclosable related party transactions during the year (2019- none) .

18 Subsidiaries

These financial statements are separate charity financial statements for Abingdon Rugby Football Club Limited.

Separate company financial statements are required to be prepared by law. Consolidated financial statements have not been prepared because the cost of preparation outweighs the benefits.

Details of the charity's subsidiaries at 31 August 2020 are as follows:

	Registered office	Nature of business	Class of shares held	% Held Direct
ARFC Trading Limited	UK	Trading company	Ordinary shares	100

Investments in subsidiaries are stated at cost.

19 Cash generated from operations

	2020 £	2019 £
(Deficit)/Surplus for the year	27,419	(4,871)
Add non cash items	5,174	5,144
(Increase)/Decrease in debtors	(26,701)	(12,994)
Increase/(Decrease) in creditors	(869)	(10,612)
Increase/(Decrease) in deferred income	5,405	(1,200)
Cash (utilised in)/generated from operations	<u>10,428</u>	<u>(24,533)</u>