

HITCHIN RUGBY LIMITED

England & Wales · Charity number 1159772

Details

Other names HITCHIN RUGBY FOOTBALL CLUB

Status Registered

Legal form Charitable company

Company number [09142406](#)

Registered 2015-01-05

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

Contact

Address C/o Bradshaw Johnson
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Phone 01462454545

Email enquiries@hitchinrugby.com

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

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR THE PLAYING OF RUGBY UNION PRIMARILY BUT WITHOUT LIMITATION FOR THE BENEFIT OF THE LOCAL COMMUNITIES OF HITCHIN, STEVENAGE AND LETCHWORTH

Activities: The charity was created to promote community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** HITCHIN, STEVENAGE AND LETCHWORTH
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£344,114	£329,172	-	-
2024-03-31	£217,851	£215,402	-	-
2023-03-31	£283,464	£290,233	-	-
2022-03-31	£312,084	£262,937	-	-
2021-03-31	£152,576	£142,104	-	-

Trustees

Name	Role	Appointed
Craig John Henshaw-Allcock		2021-08-31
PETER E TASKO		2014-07-22
Timothy Christopher Jeffries		2024-03-31

HITCHIN RUGBY LIMITED

England & Wales - Charity number 1159772

Accounts

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
HITCHIN RUGBY LIMITED

HITCHIN RUGBY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025

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HITCHIN RUGBY LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENTS AND PERFORMANCE

The new head coach appointed in the 2024-25 season has had considerable success in recruiting new players and the club was able to field 2 sides on a more regular basis and three senior men's sides on occasion during the season. The coach has also worked hard to integrate older youth players into the senior club in-line with RFU regulations and appropriate safeguarding provisions. We are very pleased with the continued progress we have made in implementing best practice in safeguarding and this has been recognized positively as a good model for other clubs in the County.

The increase in numbers involved in men's rugby is promising, but this is still considered a work in progress for the charity.

Our women's section lost a number of players to largest clubs that are now matching the financial support that we have provided to women's rugby over the last decade. This meant that it was a hard season for the women's section and an area where we will need to provide additional support in the coming year.

We continue to look to executing phases 2 -4 of the clubhouse redevelopment, but in the absence of significant financial support we will continue to maintain and where possible improve the existing facilities.

Success in numbers for mini and youth and girls' rugby continues to be very positive for the charity. However, the large numbers of participants in sport at King Georges Recreation ground does present challenges in terms of available playing and training surfaces.

Income and expenditure

The results for the year show an overall surplus of £14,942 (2024 surplus £2,449).

FINANCIAL REVIEW

Financial overview

As an overview, the charity received 344,114 (2024 £217,851) of income during the year and had outgoings totalling £329,172 (2024 £215,402) giving a surplus of £14,942 (2024 £2,449). The funds carried forward are £296,699 (2024 £258,705) of unrestricted reserves and £368,538 (2024 £391,590) of restricted reserves.

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2024 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

HITCHIN RUGBY LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

FUTURE PLANS

In the years 2025 -26 we are looking to recruit a new women's head coach, assistant coach and a coach for the U18 girls' section. This will allow us to provide a better standard of coaching and keep us competitive with local clubs. We will run a recruitment campaign for senior men and aim to field three sides on a regular basis.

We aim to retain and reconnect with younger players who have not been involved in the sport for some time.

We will undertake significant pitch repairs and create a fourth pitch on the field if agreed with North Herts District council. We expect additional costs in terms of floodlight and changing room maintenance as the facilities have been installed for some time.

We aim to improve the spaces in the clubhouse to make them more usable and more welcoming to women and girls. We also have plans to decorate and remodel internally to improve space.

We have a programme in place to start a walking rugby section to increase the range of participation at the charity to older and less able-bodied members of the local community.

As with the previous year, our aspiration to embark on phases 2-4 of the clubhouse and changing facility redevelopment remains a strong focus. However, funding streams remain limited at this time, and we do not currently have enough volunteers to embark on a major fundraising drive. Alternatives to the use of volunteers will be considered.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management of the charity and the day-to-day running of the charity is delegated to the management committee..

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

HITCHIN RUGBY LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

Trustees

P E Tasko
C J Henshaw-Allcock
T C Jeffries Director

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Approved by order of the board of trustees on 19 December 2025 and signed on its behalf by:

P E Tasko - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED**

Independent examiner's report to the trustees of Hitchin Rugby Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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

Neil C Harding

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	64,254	-	64,254	52,930
Charitable activities					
Hitchin Rugby	6	176,222	-	176,222	78,519
Other trading activities	4	101,316	-	101,316	82,418
Investment income	5	4,382	-	4,382	3,824
Other income	7	(2,060)	-	(2,060)	160
Total		<u>344,114</u>	<u>-</u>	<u>344,114</u>	<u>217,851</u>
EXPENDITURE ON					
Charitable activities					
Hitchin Rugby	8	<u>306,120</u>	<u>23,052</u>	<u>329,172</u>	<u>215,402</u>
NET INCOME/(EXPENDITURE)		37,994	(23,052)	14,942	2,449
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>258,705</u>	<u>391,590</u>	<u>650,295</u>	<u>647,846</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>296,699</u></u>	<u><u>368,538</u></u>	<u><u>665,237</u></u>	<u><u>650,295</u></u>

The notes form part of these financial statements

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL POSITION

31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	15	142,445	232,635	375,080	415,735
Investments	16	1	-	1	1
		<u>142,446</u>	<u>232,635</u>	<u>375,081</u>	<u>415,736</u>
CURRENT ASSETS					
Debtors	17	90,875	-	90,875	40,824
Cash at bank		115,368	135,903	251,271	250,862
		<u>206,243</u>	<u>135,903</u>	<u>342,146</u>	<u>291,686</u>
CREDITORS					
Amounts falling due within one year	18	(41,990)	-	(41,990)	(39,627)
		<u>164,253</u>	<u>135,903</u>	<u>300,156</u>	<u>252,059</u>
NET CURRENT ASSETS					
		<u>164,253</u>	<u>135,903</u>	<u>300,156</u>	<u>252,059</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		306,699	368,538	675,237	667,795
CREDITORS					
Amounts falling due after more than one year	19	(10,000)	-	(10,000)	(17,500)
		<u>296,699</u>	<u>368,538</u>	<u>665,237</u>	<u>650,295</u>
NET ASSETS					
		<u>296,699</u>	<u>368,538</u>	<u>665,237</u>	<u>650,295</u>
FUNDS	21				
Unrestricted funds				296,699	258,705
Restricted funds				368,538	391,590
TOTAL FUNDS				<u>665,237</u>	<u>650,295</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2025 and were signed on its behalf by:

P E Tasko - Trustee

The notes form part of these financial statements

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2025**

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2025.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

The charity is partially exempt from VAT and is within the de minimus limit.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

3. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	60,664	43,930
Grants	3,590	9,000
	<u>64,254</u>	<u>52,930</u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Other grants	3,590	9,000
	<u>3,590</u>	<u>9,000</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

4. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Beer festival	8,564	9,027
Playing subs	15,289	15,234
Sponsorships including dinners lunches, ball etc	67,671	51,250
Social income	538	124
Hire of clubhouse	4,888	4,295
Other	4,366	2,488
	<u>101,316</u>	<u>82,418</u>

5. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>4,382</u>	<u>3,824</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.03.25	31.03.24
Activity	£	£
Mini & Junior	41,858	40,911
Pavilion Hire	4,800	6,100
Football Hire	1,267	1,320
Pitch Hire	4,724	4,371
Match fees	4,807	5,056
Saracens camp	-	-
Tour U13's	-	17
Tour U14's	5	206
Tour U15's	-	1,389
Tour U16's	-	-
Tour U17's	22,552	-
Tour U18's	-	5
M & Y Tour	45,838	4,446
Girls Tour	29,752	6,111
Founders' Day	(50)	-
2nd Hand Kit Stall	7,027	5,800
Touch Rugby	569	211
Tag festival	-	2,787
Autumn Internationals Cat A	(2,700)	-
Mens Tour	2,861	-
Ladies Tour	16,892	-
Grants & Appeals	686	-
Six Nations	(4,666)	-
	<u>176,222</u>	<u>78,519</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. OTHER INCOME

	31.03.25	31.03.24
	£	£
Bungalow Rent	(2,060)	180
	<u>(2,060)</u>	<u>180</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Hitchin Rugby	<u>227,382</u>	<u>101,790</u>	<u>329,172</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.25	31.03.24
	Operation of the rugby club	
	£	£
Kit and playing equipment	10,078	8,841
Catering	16,036	15,995
Pitch Hire	6,500	3,000
Transport	1,973	-
Referees' Expenses	1,573	1,203
Recruitment Expenses	-28	1,230
Players' Expenses	105	277
Laundry	2,261	1,517
Physio	6,000	6,644
Entry fees	2,450	1,985
Coaching and training expenses	14,100	14,616
Maintenance - Pitch	20,998	13,330
Course fees	75	395
Ladies budget	13,788	16,434
Physio, first aid and consumables	2,054	2,153
Awards and trophies	778	635
Flags and banners	300	772
Saracens live games	-	(718)
Tour U13's	-	-
Tour U14's	5	-
Tour U15's	-	-
Tour U16's	-	-
Tour U17's	22,552	-
M & Y Tour	46,756	12,174
Girls Tour	29,752	-
Stash Account	889	1,513
Maintenance - Floodlights	-	920
TV Costs	5,282	4,877
M & Y Pathway	-	640
Misc costs	762	739
Incentive payments (men)	-	50
Mens Tour	2,083	-
Ladies Tour	15,654	-
Gym Equipment	3,567	-
Hospitality	1,039	601
	<u>227,382</u>	<u>109,643</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. SUPPORT COSTS

	31.03.25	31.03.24
	Operation of the rugby club	
	£	£
Rent, rates and service charges	7,736	4,994
Insurance	11,556	10,364
Light and heat	9,993	16,285
Cleaning	15,432	13,864
Repairs and maintenance	6,342	2,093
Printing, postage and stationery	152	1,000
Depreciation of tangible fixed assets	41,255	42,770
Telephone	1,181	918
Interest and charges	123	497
General expenses	5,047	9,861
Accountancy and bookkeeping	2,973	3,113
	<u>101,790</u>	<u>105,759</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>41,255</u>	<u>42,770</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Members of the Board have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Board.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

13. STAFF COSTS

No employees received emoluments in excess of £60,000.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. 2024 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	52,930	-	52,930
Charitable activities			
Hitchin Rugby	78,519	-	78,519
Other trading activities	82,418	-	82,418
Investment income	3,824	-	3,824
Other income	160	-	160
Total	217,851	-	217,851
EXPENDITURE ON			
Charitable activities			
Hitchin Rugby	192,095	23,307	215,402
NET INCOME/(EXPENDITURE)			
Transfers between funds	25,756	(23,307)	2,449
	(14,002)	14,002	-
Net movement in funds	11,754	(9,305)	2,449
RECONCILIATION OF FUNDS			
Total funds brought forward	246,951	400,895	647,846
TOTAL FUNDS CARRIED FORWARD	258,705	391,590	650,295

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2024	633,200	75,368	67,671	11,937	788,176
Additions	-	-	600	-	600
At 31 March 2025	633,200	75,368	68,271	11,937	788,776
DEPRECIATION					
At 1 April 2024	282,821	48,913	32,500	8,207	372,441
Charge for year	31,660	5,292	3,557	746	41,255
At 31 March 2025	314,481	54,205	36,057	8,953	413,696
NET BOOK VALUE					
At 31 March 2025	318,719	21,163	32,214	2,984	375,080
At 31 March 2024	350,379	26,455	35,171	3,730	415,735

During the year, £6,808 was received from HMRC as a VAT repayment in relation to the recently built changing rooms.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	1
NET BOOK VALUE	
At 31 March 2025	1
At 31 March 2024	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar, shop and vending services

Class of share:	%
Ordinary	holding 100

	31.3.25	31.3.24
	£	£
Aggregate capital and reserves	-	2,742
Loss for the year	-	(2,674)

The summary financial performance of the subsidiary is:

	31.3.25	31.3.24
	£	£
Turnover	102,576	117,690
Cost of sales and administration costs	(68,038)	(83,087)
Other income	-	-
Net profit	34,538	35,233
Amount donated to parent	(34,096)	(37,907)
Retained in subsidiary	442	(3,304)

The assets and liabilities of the subsidiary were:

Current assets	46,906	27,033
Current liabilities	(62,847)	(42,382)
Total net liabilities	(15,941)	(15,349)

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Trade debtors		13,269	2,800
Other debtors		500	5,228
Amounts due from group undertakings		55,559	32,092
VAT		12,551	704
Prepayments and accrued income		8,996	-
		<u>90,875</u>	<u>40,824</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.25	31.3.24
		£	£
Trade creditors		15,926	6,062
Other creditors		644	1,965
Accrued expenses		25,420	31,600
		<u>41,990</u>	<u>39,627</u>
19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.3.25	31.3.24
		£	£
Other loans (see note 20)		<u>10,000</u>	<u>17,500</u>
20. LOANS			
An analysis of the maturity of loans is given below:			
		31.3.25	31.3.24
		£	£
Amounts falling between one and two years:			
Loan - Rugby Football Foundation		<u>10,000</u>	<u>17,500</u>
21. MOVEMENT IN FUNDS			
		Net	
	At 1.4.24	movement	At
	£	in funds	31.3.25
		£	£
Unrestricted funds			
General fund	258,705	37,994	296,699
Restricted funds			
Development fund - asset	255,687	(23,052)	232,635
Development fund - Money	135,903	-	135,903
	<u>391,590</u>	<u>(23,052)</u>	<u>368,538</u>
TOTAL FUNDS	<u>650,295</u>	<u>14,942</u>	<u>665,237</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	344,114	(306,120)	37,994
Restricted funds			
Development fund - asset	-	(23,052)	(23,052)
TOTAL FUNDS	<u>344,114</u>	<u>(329,172)</u>	<u>14,942</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	246,951	25,756	(14,002)	258,705
Restricted funds				
Development fund - asset	269,082	(23,307)	9,912	255,687
Development fund - Money	131,813	-	4,090	135,903
	<u>400,895</u>	<u>(23,307)</u>	<u>14,002</u>	<u>391,590</u>
TOTAL FUNDS	<u>647,846</u>	<u>2,449</u>	<u>-</u>	<u>650,295</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,851	(192,095)	25,756
Restricted funds			
Development fund - asset	-	(23,307)	(23,307)
TOTAL FUNDS	<u>217,851</u>	<u>(215,402)</u>	<u>2,449</u>

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

22. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £34,096 (2024 - £37,907) to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £55,559 (2024 - £32,092).

23. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.

HITCHIN RUGBY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

31.3.25 31.3.24
£ £

INCOME AND ENDOWMENTS

Donations and legacies

Donations	60,664	43,930
Grants	3,590	9,000
	<hr/>	<hr/>
	64,254	52,930

Other trading activities

Beer festival	8,564	9,027
Playing subs	15,289	15,234
Sponsorships including dinners lunches, ball etc	67,671	51,250
Social income	538	124
Hire of clubhouse	4,888	4,295
Other	4,366	2,488
	<hr/>	<hr/>
	101,316	82,418

Investment income

Deposit account interest	4,382	3,824
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Charitable activities

Charitable activities	176,222	78,519
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Other income

Bungalow rent	(2,060)	160
	<hr/>	<hr/>

Total incoming resources

344,114 217,851

EXPENDITURE

Charitable activities

Direct costs	227,382	109,643
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Support costs

Management

Rent, rates and service charges	7,736	4,994
Insurance	11,556	10,364
Light and heat	9,993	16,285
Telephone	1,181	918
Printing, postage and stationery	152	1,000
General expenses	5,047	9,861
Cleaning	15,432	13,864
Repairs and maintenance	6,342	2,093
Accountancy and bookkeeping	2,973	3,113
Depn of leasehold property imp rovements	31,660	31,915
Fixtures and fittings	3,557	3,884
Depn of catering and bar equip ment	6,038	6,971
Interest and charges	123	497
	<hr/>	<hr/>
	101,790	105,759

This page does not form part of the statutory financial statements

HITCHIN RUGBY LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25	31.3.24
	£	£
Total resources expended	<u>329,172</u>	<u>215,402</u>
Net income	<u>14,942</u>	<u>2,449</u>

This page does not form part of the statutory financial statements

HITCHIN RUGBY LIMITED

England & Wales - Charity number 1159772

Accounts

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
HITCHIN RUGBY LIMITED

HITCHIN RUGBY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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Statement of Financial Position	6 to 7
Notes to the Financial Statements	8 to 19

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENT AND PERFORMANCE

A challenging period post pandemic with a number of long term sponsors reducing or ceasing to support the charity. We are very grateful to all our sponsors, past and present especially MNP who have made and continue to make much of our growth possible. Despite these challenges, the work of a small group of volunteers dedicated to supporting the income of the charity have maintained funding at acceptable levels.

There was modest growth in numbers for men's and women's rugby with mini and youth numbers remaining strong. Touch rugby remains an area of growth for the charity with sessions now taking place twice a week. The charity has found that pressure on resources has resulted in a deterioration to playing surfaces that will require significant financial investment over the next two years.

We maintain a strong social media presence, and this has resulted in some positive signals in terms of recruitment. The trial use by the mini and youth section of Pitchero to replace the existing club management system was successful and we intend to roll this out as a whole club intuitive in the 2024 - 2025 season.

The planned installation on modern smart meters for the 200 amp power supply was completed and the system was rebalanced to allow simultaneous use of two sets of floodlights without outages. This proved successful.

In term of fundraising the two main events were a beer festival organised with the local branch of CAMRA, contributing some £7000 to the funding of the charity and a very successful mini festival, both fully supported by volunteers.

As in previous years, financial performance in terms of subscription, sponsorship and donation from Hitchin Rugby Trading Limited have allowed us to maintain our core focus on better coaching, training and playing opportunities for more individuals in the area.

In conclusion we feel it has been a successful year for the charity.

This spring our long standing treasurer, Christopher Duval Jones stood down after over four decades of stewardship in growing the club in strength and numbers and making an instrumental contribution to the successful transition of the club to charity status.

Income and expenditure

The results for the year show an overall surplus of £2,449 (2023 deficit £6,769).

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial overview

As an overview, the charity received £217,851 (2023 £283,464) of income during the year and had outgoings totalling £215,402 (2023 £290,233) giving a surplus of £2,449 (2023 deficit £6,769). The funds carried forward are £272,707 (2023 £246,951) of unrestricted reserves and £377,588 (2023 £400,895) of restricted reserves.

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2024 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

FUTURE PLANS

The club has engaged a new head coach for the 2024-25 season and will continue to invest in coaching courses for aspirational retiring players and mini and youth parents. We have invested heavily in terms of time and resources in safeguarding procedures and practices. This will continue to be core to all our activities as we go forward.

The participation of men in the 18 - 40 age group remains a concern for the sport as a whole and for us as a club. Hence, we will continue our efforts to target this age group in the coming season. We also wish to improve the transition from youth to adult rugby by greater integration of coaching regimes and by ensuring that there is greater visibility of senior players at mini and youth training sessions and games.

We will recruit and strengthen our women's section over the summer with a free-to-all boot camp. We will also be increasing our visibility as a club at other town and area events such as fairs and monthly food festivals and on the High Street at weekends.

Our aspiration to embark on phases 2-4 of the clubhouse and changing facility redevelopment remains a strong focus. However, funding streams are limited at this time, and we have determined that we require a separate group of volunteers to manage these activities as our existing volunteer base is largely at capacity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management of the charity and the day-to-day running of the charity is delegated to the management committee..

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

Trustees

C D Jones (resigned 31.3.24)
P E Tasko
C J Henshaw-Allcock
T C Jeffries Director (appointed 31.3.24)

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Approved by order of the board of trustees on 10 September 2024 and signed on its behalf by:

P E Tasko - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED

Independent examiner's report to the trustees of Hitchin Rugby Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Neil C Harding

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	52,930	-	52,930	57,274
Charitable activities					
Hitchin Rugby	6	78,519	-	78,519	148,670
Other trading activities	4	82,418	-	82,418	70,866
Investment income	5	3,824	-	3,824	919
Other income	7	160	-	160	5,735
Total		217,851	-	217,851	283,464
 EXPENDITURE ON					
Charitable activities					
Hitchin Rugby	8	192,095	23,307	215,402	290,233
 NET INCOME/(EXPENDITURE)					
Transfers between funds	21	25,756 (14,002)	(23,307) 14,002	2,449 -	(6,769) -
Net movement in funds		11,754	(9,305)	2,449	(6,769)
 RECONCILIATION OF FUNDS					
Total funds brought forward		246,951	400,895	647,846	654,615
TOTAL FUNDS CARRIED FORWARD		258,705	391,590	650,295	647,846

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION

31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	15	160,048	255,687	415,735	433,696
Investments	16	1	-	1	1
		<u>160,049</u>	<u>255,687</u>	<u>415,736</u>	<u>433,697</u>
CURRENT ASSETS					
Debtors	17	40,824	-	40,824	66,234
Cash at bank		114,959	135,903	250,862	236,323
		<u>155,783</u>	<u>135,903</u>	<u>291,686</u>	<u>302,557</u>
CREDITORS					
Amounts falling due within one year	18	(39,627)	-	(39,627)	(60,908)
		<u>116,156</u>	<u>135,903</u>	<u>252,059</u>	<u>241,649</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		276,205	391,590	667,795	675,346
CREDITORS					
Amounts falling due after more than one year	19	(17,500)	-	(17,500)	(27,500)
		<u>258,705</u>	<u>391,590</u>	<u>650,295</u>	<u>647,846</u>
NET ASSETS					
FUNDS					
Unrestricted funds	21			258,705	246,951
Restricted funds				391,590	400,895
				<u>650,295</u>	<u>647,846</u>
TOTAL FUNDS					

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 September 2024 and were signed on its behalf by:

P E Tasko - Trustee

HITCHIN RUGBY LIMITED

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

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2024.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. ACCOUNTING POLICIES - continued

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

The charity is partially exempt from VAT and is within the de minimus limit.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

3. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	43,930	53,474
Grants	9,000	3,800
	<u>52,930</u>	<u>57,274</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Other grants	<u>9,000</u>	<u>3,800</u>

4. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Beer festival	9,027	5,894
Playing subs	15,234	14,916
Sponsorships including dinners lunches, ball etc	51,250	41,876
Social income	124	-
Hire of clubhouse	4,295	5,012
Other	2,488	3,168
	<u>82,418</u>	<u>70,866</u>

5. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Deposit account interest	<u>3,824</u>	<u>919</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. INCOME FROM CHARITABLE ACTIVITIES

	31.03.24	31.03.23
Activity	£	£
Mini & Junior	40,911	40,368
Pavilion Hire	6,100	6,260
Football Hire	1,320	2,235
Pitch Hire	4,371	4,433
Match fees	5,056	5,325
Saracens camp	-	379
Tour U13's	17	6,468
Tour U14's	206	1
Tour U15's	1,389	8,864
Tour U16's	-	4,980
Tour U18's	5	-
M & Y Tour	4,446	46,203
Girls Tour	6,111	19,684
Founders' Day	-	166
2nd Hand Kit Stall	5,800	2,655
Touch Rugby	211	200
Tag festival	2,787	-
Autumn Internationals Cat A	-	147
Six Nations	-	302
	78,519	148,670
	78,519	148,670

7. OTHER INCOME

	31.03.24	31.03.23
	£	£
Bungalow Rent	160	5,735
	160	5,735
	160	5,735

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Hitchin Rugby	109,643	105,759	215,402
	109,643	105,759	215,402

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.24	31.03.23
	Operation of the rugby club	
	£	£
Kit and playing equipment	8,841	8,295
Catering	15,995	11,932
Pitch Hire	3,000	3,000
Transport	-	1,300
Referees' Expenses	1,203	1,308
Recruitment Expenses	1,230	-
Players' Expenses	277	52
Laundry	1,517	1,083
Physio	6,644	6,213
Entry fees	1,985	1,770
Coaching and training expenses	14,616	18,654
Maintenance - Pitch	13,330	17,793
Course fees	395	275
Ladies budget	16,434	14,586
Physio, first aid and consumables	2,153	2,423
Awards and trophies	635	940
Flags and banners	772	-
Saracens live games	(718)	28
Tour U13's	-	6,468
Tour U14's	-	1
Tour U15's	-	8,864
Tour U16's	-	4,980
M & Y Tour	12,174	46,203
Girls Tour	-	19,684
Stash Account	1,513	186
Maintenance - Floodlights	920	207
TV Costs	4,877	4,680
M & Y Pathway	640	3,116
Misc costs	739	963
Incentive payments (men)	50	-
Hospitality	601	715
	109,643	185,719
	109,643	185,719

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. SUPPORT COSTS

	31.03.24	31.03.23
	Operation of the rugby club	
	£	£
Rent, rates and service charges	4,994	969
Insurance	10,364	9,222
Light and heat	16,285	17,511
Cleaning	13,864	12,467
Repairs and maintenance	2,093	7,260
Printing, postage and stationery	1,000	1,258
Depreciation of tangible fixed assets	42,770	41,427
Profit on disposal of tangible fixed asset	-	(1,000)
Telephone	918	1,409
Interest and charges	497	1,788
General expenses	9,861	9,465
Accountancy and bookkeeping	3,113	3,135
	<u>105,759</u>	<u>104,911</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.24	31.3.23
	£	£
Depreciation - owned assets	42,770	41,427
Surplus on disposal of fixed assets	-	(1,000)
	<u>42,770</u>	<u>40,427</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Members of the Board have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Board.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

13. STAFF COSTS

No employees received emoluments in excess of £60,000.

14. 2023 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	57,274	-	57,274
Charitable activities			
Hitchin Rugby	144,170	4,500	148,670
Other trading activities	70,866	-	70,866
Investment income	919	-	919
Other income	5,735	-	5,735
Total	278,964	4,500	283,464
EXPENDITURE ON			
Charitable activities			
Hitchin Rugby	267,866	22,367	290,233
NET INCOME/(EXPENDITURE)	11,098	(17,867)	(6,769)
RECONCILIATION OF FUNDS			
Total funds brought forward	235,853	418,762	654,615
TOTAL FUNDS CARRIED FORWARD	246,951	400,895	647,846

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2023	614,404	70,200	66,826	11,937	763,367
Additions	25,604	5,168	845	-	31,617
Disposals	(6,808)	-	-	-	(6,808)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	633,200	75,368	67,671	11,937	788,176
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION					
At 1 April 2023	250,906	42,874	28,616	7,275	329,671
Charge for year	31,915	6,039	3,884	932	42,770
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	282,821	48,913	32,500	8,207	372,441
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE					
At 31 March 2024	350,379	26,455	35,171	3,730	415,735
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2023	363,498	27,326	38,210	4,662	433,696
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the year, £6,808 was received from HMRC as a VAT repayment in relation to the recently built changing rooms.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	1
	<hr/>
NET BOOK VALUE	
At 31 March 2024	1
	<hr/> <hr/>
At 31 March 2023	1
	<hr/> <hr/>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. FIXED ASSET INVESTMENTS - continued

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar, shop and vending services

%

Class of share: holding

Ordinary 100

	31.3.24	31.3.23
	£	£
Aggregate capital and reserves	2,742	5,416
(Loss)/profit for the year	<u>(2,674)</u>	<u>4,418</u>

The summary financial performance of the subsidiary is:

	31.3.24	31.3.23
	£	£
Turnover	117,690	139,318
Cost of sales and administration costs	(82,457)	(89,843)
Other income	-	-
	<hr/>	<hr/>
Net profit	35,233	49,475
Amount donated to parent	(37,907)	(45,057)
	<hr/>	<hr/>
Retained in subsidiary	<u>(2,674)</u>	<u>4,418</u>

The assets and liabilities of the subsidiary were:

Current assets	27,033	48,956
Current liabilities	(41,752)	(62,622)
	<hr/>	<hr/>
Total net liabilities	<u>(14,719)</u>	<u>(13,166)</u>

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade debtors	2,800	2,894
Other debtors	5,228	2,208
Amounts due from group undertakings	32,092	45,175
VAT	704	4,251
Prepayments and accrued income	-	11,706
	<hr/>	<hr/>
	<u>40,824</u>	<u>66,234</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

18.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.24	31.3.23
		£	£
	Trade creditors	6,062	18,235
	Other creditors	1,965	-
	Accrued expenses	31,600	42,673
		<u>39,627</u>	<u>60,908</u>

19.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.24	31.3.23
		£	£
	Other loans (see note 20)	17,500	27,500
		<u>17,500</u>	<u>27,500</u>

20. LOANS

An analysis of the maturity of loans is given below:

	31.3.24	31.3.23
	£	£
Amounts falling between one and two years:		
Loan - Rugby Football Foundation	17,500	27,500
	<u>17,500</u>	<u>27,500</u>

21. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	246,951	25,756	(14,002)	258,705
Restricted funds				
Development fund - asset	269,082	(23,307)	9,912	255,687
Development fund - Money	131,813	-	4,090	135,903
	<u>400,895</u>	<u>(23,307)</u>	<u>14,002</u>	<u>391,590</u>
TOTAL FUNDS	<u>647,846</u>	<u>2,449</u>	<u>-</u>	<u>650,295</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	217,851	(192,095)	25,756
Restricted funds			
Development fund - asset	-	(23,307)	(23,307)
TOTAL FUNDS	<u>217,851</u>	<u>(215,402)</u>	<u>2,449</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	235,853	11,098	246,951
Restricted funds			
Development fund - asset	291,449	(22,367)	269,082
Development fund - Money	127,313	4,500	131,813
	<u>418,762</u>	<u>(17,867)</u>	<u>400,895</u>
TOTAL FUNDS	<u>654,615</u>	<u>(6,769)</u>	<u>647,846</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,964	(267,866)	11,098
Restricted funds			
Development fund - asset	-	(22,367)	(22,367)
Development fund - Money	4,500	-	4,500
	<u>4,500</u>	<u>(22,367)</u>	<u>(17,867)</u>
TOTAL FUNDS	<u>283,464</u>	<u>(290,233)</u>	<u>(6,769)</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

21. MOVEMENT IN FUNDS - continued

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

22. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £37,907 (2023 - £45,057) to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £32,092 (2023 - £45,175).

23. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.

HITCHIN RUGBY LIMITED

England & Wales - Charity number 1159772

Accounts

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
HITCHIN RUGBY LIMITED

HITCHIN RUGBY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

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Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6 to 7
Notes to the Financial Statements	8 to 21

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENT AND PERFORMANCE

The charity was successful in growing women's and girls' rugby with the addition of further girls age groups and consolidation of the women's 2nd XV. Mini and youth numbers remain robust, with two or more sides in a number of age groups. Senior men's rugby was successful at the top level but recruitment and retention at the 2nd and lower team levels mirrored the national trend and has been testing. Actions to rectify this on the local level are detailed in Future plans. Touch rugby has been a resounding success.

Our plans to improve our social media footprint were successful with increased activity on Facebook and Twitter and the roll out of Pitchero to improve intra club communication.

In terms of facilities, the power supply to the facility has been upgraded to 200 amps to allow for additional flood lighting but we still await the installation of a 200 amp meter to replace the existing pair of meters. Significant sums continue to be invested in pitch maintenance and improvements.

Financial performance in terms of subscription, sponsorship and donations from Hitchin Rugby Trading Limited have allowed us to continue to invest in better coaching and training. It has been a successful year for the charity.

Income and expenditure

The results for the year show an overall deficit of £6,769 (2022 surplus £49,147).

FINANCIAL REVIEW

Financial overview

As an overview, the charity received £283,464 (2022 £312,084) of income during the year and had outgoings totalling £290,633 (2022 £262,937) giving a deficit of £6,769 (2022 surplus £49,147). The funds carried forward are £246,551 (2022 £235,853) of unrestricted reserves and £400,895 (2022 £418,762) of restricted reserves.

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2023 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

FUTURE PLANS

The club will engage a new head coach for the 2023-24 season and will invest on courses for a number of aspirational retiring players. A summer recruitment campaign has been organised using traditional and digital platforms. This is whole club recruitment but with strong emphasis on recruiting male players in the 18 - 40 range.

We are looking at other forms of rugby, including walking rugby as a potential to grow the charity.

We have restarted the fund raising programme to complete phases 2-4 of the clubhouse and changing facility redevelopment. This was curtailed by the pandemic and recovery in the years 2020 - 2023.

We acknowledge that pressure on resources remains a significant headache, especially in terms of playing surfaces. Additional lighting to a third pitch to allow rotation is an aspiration but requires significant funding that is not currently available. A busy year awaits us.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management of the charity and the day-to-day running of the charity is delegated to the management committee..

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

C D Jones

P E Tasko

C J Henshaw-Allcock

Independent Examiner

Bradshaw Johnson

Chartered Accountants

Croft Chambers


11 Bancroft

Hitchin

Hertfordshire

SG5 1JQ

Approved by order of the board of trustees on *23rd June 2023* and signed on its behalf by:



.....
P E Tasko - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED

Independent examiner's report to the trustees of Hitchin Rugby Limited ('the Company')

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

Responsibilities and basis of report

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

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

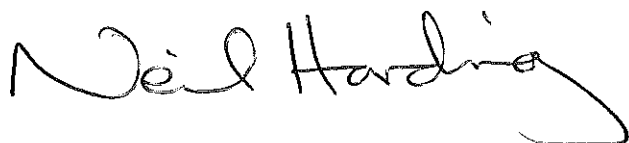
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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

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

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



Neil C Harding

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date:

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	57,274	-	57,274	36,305
Charitable activities					
Hitchin Rugby	6	144,170	4,500	148,670	213,258
Other trading activities	4	70,866	-	70,866	58,295
Investment income	5	919	-	919	25
Other income	7	5,735	-	5,735	4,201
Total		<u>278,964</u>	<u>4,500</u>	<u>283,464</u>	<u>312,084</u>
EXPENDITURE ON					
Charitable activities					
Hitchin Rugby	8	<u>267,866</u>	<u>22,367</u>	<u>290,233</u>	<u>262,937</u>
NET INCOME/(EXPENDITURE)		11,098	(17,867)	(6,769)	49,147
RECONCILIATION OF FUNDS					
Total funds brought forward		235,853	418,762	654,615	605,468
TOTAL FUNDS CARRIED FORWARD		<u>246,951</u>	<u>400,895</u>	<u>647,846</u>	<u>654,615</u>

The notes form part of these financial statements

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	15	173,498	260,198	433,696	458,708
Investments	16	1	-	1	1
		<u>173,499</u>	<u>260,198</u>	<u>433,697</u>	<u>458,709</u>
CURRENT ASSETS					
Debtors	17	66,234	-	66,234	74,184
Cash at bank		95,626	140,697	236,323	234,027
		<u>161,860</u>	<u>140,697</u>	<u>302,557</u>	<u>308,211</u>
CREDITORS					
Amounts falling due within one year	18	(60,908)	-	(60,908)	(74,805)
		<u>100,952</u>	<u>140,697</u>	<u>241,649</u>	<u>233,406</u>
NET CURRENT ASSETS					
		<u>100,952</u>	<u>140,697</u>	<u>241,649</u>	<u>233,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		274,451	400,895	675,346	692,115
CREDITORS					
Amounts falling due after more than one year	19	(27,500)	-	(27,500)	(37,500)
		<u>246,951</u>	<u>400,895</u>	<u>647,846</u>	<u>654,615</u>
NET ASSETS					
		<u>246,951</u>	<u>400,895</u>	<u>647,846</u>	<u>654,615</u>
FUNDS					
	21				
Unrestricted funds				246,951	235,853
Restricted funds				400,895	418,762
				<u>647,846</u>	<u>654,615</u>
TOTAL FUNDS					
				<u>647,846</u>	<u>654,615</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

HUTCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23rd June 2023
and were signed on its behalf by:



.....
P E Tasko - Trustee

The notes form part of these financial statements

HITCHIN RUGBY LIMITED

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

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2023.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

2. ACCOUNTING POLICIES - continued

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

The charity is partially exempt from VAT and is within the de minimus limit.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

3. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	53,474	36,305
Grants	3,800	-
	<u>57,274</u>	<u>36,305</u>

Grants received, included in the above, are as follows:

	31.3.23	31.3.22
	£	£
Other grants	<u>3,800</u>	<u>-</u>

4. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Beer festival	5,894	2,789
Playing subs	14,916	14,424
Sponsorships including dinners lunches, ball etc	41,876	35,437
Hire of clubhouse	5,012	3,603
Other	3,168	2,042
	<u>70,866</u>	<u>58,295</u>

5. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	<u>919</u>	<u>25</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

6. INCOME FROM CHARITABLE ACTIVITIES

	31.03.23	31.03.22
Activity	£	£
Mini & Junior	40,368	28,482
Pavilion Hire	6,260	6,070
Football Hire	2,235	2,395
Pitch Hire	4,433	6,621
Match fees	5,325	5,794
Saracens camp	379	-
Saracens RFC	-	-
Tour U 15's	8,864	5,015
Tour U 14's	1	-
Tour U 17's	-	169
Tour U 16's	4,980	-
Tour U 13's	6,468	-
Tour U 18's	-	-
M & Y Tour	46,203	20,431
Girls Tour	19,684	33,643
M&Y Festival bank a/c	-	324
Founders' Day	166	117
Open Day	-	65
2nd Hand Kit Stall	2,655	1,600
Easy Fund Raising	-	-
Touch Rugby	200	183
World Cup Breakfasts	-	-
Grant & Appeals	-	90,592
M&Y Sponsorship	-	11,500
Autumn internationals Cat A	147	129
Six Nations	302	128
	<hr/>	<hr/>
	148,670	213,258
	<hr/> <hr/>	<hr/> <hr/>

7. OTHER INCOME

	31.03.23	31.03.22
	£	£
Bungalow Rent	5,735	1,534
Covid grants	-	2,667
	<hr/>	<hr/>
	5,735	4,201
	<hr/> <hr/>	<hr/> <hr/>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Hitchin Rugby	<u>185,719</u>	<u>104,514</u>	<u>290,233</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.23	31.03.22
	Operation of the rugby club	
	£	£
Kit and playing equipment	8,295	6,963
Catering	11,932	4,592
Pitch Hire	3,000	3,000
Transport	1,300	425
Referees' Expenses	1,308	1,356
Players' Expenses	52	235
Coaching	-	689
Laundry	1,083	2,597
Physio	6,213	6,222
Entry fees	1,770	875
Coaching and training expenses	18,654	16,420
Maintenance - Pitch	17,793	13,334
Course fees	275	95
Ladies budget	14,586	11,413
Physio, first aid and consumables	2,423	3,075
Awards and trophies	940	633
Saracens live games	28	(736)
Tour U 15's	8,864	5,015
Tour U 14's	1	-
Tour U 17's	-	169
Tour U 16's	4,980	-
Tour U 13's	6,468	-
Tour U 18's	-	-
M & Y Tour	46,203	20,431
Girls Tour	19,684	33,643
RFU Insurance	-	6,838
Stash Account	186	-
Maintenance - Floodlights	207	2,767
TV Costs	4,680	501
Maintenance -Gymnasium	-	107
M & Y Pathway	3,116	2,295
Misc. costs	963	384
Girls - Development	-	-
Advertising	-	4,056
Incentive payments (men)	-	295
Hospitality	715	-
	<hr/>	<hr/>
	185,719	147,689
	<hr/> <hr/>	<hr/> <hr/>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. SUPPORT COSTS

	31.03.23	31.03.22
	Operation of the rugby club	
	£	£
Rent, rates and service charges	969	2,527
Insurance	9,222	8,427
Light and heat	17,511	9,911
Cleaning	12,467	9,197
Repairs and maintenance	7,260	28,270
Printing, postage and stationery	1,258	1,192
Depreciation of tangible fixed assets	42,290	41,386
Profit on disposal of tangible fixed asset	(1,000)	-
Telephone	1,409	1,289
Interest and charges	1,788	2,118
General expenses	9,465	8,019
Accountancy and bookkeeping	3,135	2,962
	<u>105,774</u>	<u>115,248</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.23	31.3.22
	£	£
Depreciation - owned assets	41,427	41,336
Surplus on disposal of fixed assets	<u>(1,000)</u>	<u>-</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Members of the Board have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Board.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. STAFF COSTS

No employees received emoluments in excess of £60,000.

14. 2022 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	36,305	-	36,305
Charitable activities			
Hitchin Rugby	157,758	55,500	213,258
Other trading activities	58,295	-	58,295
Investment income	25	-	25
Other income	4,201	-	4,201
Total	<u>256,584</u>	<u>55,500</u>	<u>312,084</u>
EXPENDITURE ON			
Charitable activities			
Hitchin Rugby	<u>240,126</u>	<u>22,811</u>	<u>262,937</u>
NET INCOME	16,458	32,689	49,147
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>219,395</u>	<u>386,073</u>	<u>605,468</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>235,853</u></u>	<u><u>418,762</u></u>	<u><u>654,615</u></u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2022	617,306	67,677	56,320	10,330	751,633
Additions	3,262	7,204	10,506	1,607	22,579
Disposals	(6,164)	(4,681)	-	-	(10,845)
	<u>614,404</u>	<u>70,200</u>	<u>66,826</u>	<u>11,937</u>	<u>763,367</u>
DEPRECIATION					
At 1 April 2022	219,931	41,623	24,991	6,380	292,925
Charge for year	30,975	5,932	3,625	895	41,427
Eliminated on disposal	-	(4,681)	-	-	(4,681)
	<u>250,906</u>	<u>42,874</u>	<u>28,616</u>	<u>7,275</u>	<u>329,671</u>
NET BOOK VALUE					
At 31 March 2023	<u>363,498</u>	<u>27,326</u>	<u>38,210</u>	<u>4,662</u>	<u>433,696</u>
At 31 March 2022	<u>397,375</u>	<u>26,054</u>	<u>31,329</u>	<u>3,950</u>	<u>458,708</u>

During the year, £6,164 was received from HMRC as a VAT repayment in relation to the recently built changing rooms.

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2022 and 31 March 2023	<u>1</u>
NET BOOK VALUE	
At 31 March 2023	<u>1</u>
At 31 March 2022	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

16. FIXED ASSET INVESTMENTS - continued

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar, shop and vending services

Class of share: %
holding
Ordinary 100

	31.3.23	31.3.22
	£	£
Aggregate capital and reserves	5,416	(4,002)
Profit for the year	4,418	5,000

The summary financial performance of the subsidiary is:

	31.3.23	31.3.22
	£	£
Turnover	139,318	91,075
Cost of sales and administration costs	(89,843)	(66,450)
Other income	-	4,728
Net profit	49,475	29,353
Amount donated to parent	(45,057)	(24,353)
Retained in subsidiary	4,418	5,000

The assets and liabilities of the subsidiary were:

Current assets	48,956	42,173
Current liabilities	(62,622)	(62,660)
Total net liabilities	(13,166)	(20,487)

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	2,894	1,659
Other debtors	2,208	6,501
Amounts due from group undertakings	45,175	52,991
VAT	4,251	2,782
Prepayments and accrued income	11,706	10,251
	66,234	74,184

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	18,235	16,453
Accrued expenses	42,673	58,352
	60,908	74,805
	60,908	74,805

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

	31.3.23	31.3.22
	£	£
Other loans (see note 20)	27,500	37,500
	27,500	37,500
	27,500	37,500

20. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling between one and two years:		
Loan - Rugby Football Foundation	27,500	37,500
	27,500	37,500
	27,500	37,500

21. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	235,853	11,098	246,951
Restricted funds			
Development fund - asset	291,449	(22,367)	269,082
Development fund - money	127,313	4,500	131,813
	418,762	(17,867)	400,895
TOTAL FUNDS	654,615	(6,769)	647,846

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	278,964	(267,866)	11,098
Restricted funds			
Development fund - asset	-	(22,367)	(22,367)
Development fund - money	4,500	-	4,500
	<u>4,500</u>	<u>(22,367)</u>	<u>(17,867)</u>
TOTAL FUNDS	<u>283,464</u>	<u>(290,233)</u>	<u>(6,769)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	219,395	16,458	235,853
Restricted funds			
Development fund - asset	314,260	(22,811)	291,449
Development fund - money	71,813	55,500	127,313
	<u>386,073</u>	<u>32,689</u>	<u>418,762</u>
TOTAL FUNDS	<u>605,468</u>	<u>49,147</u>	<u>654,615</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,584	(240,126)	16,458
Restricted funds			
Development fund - asset	-	(22,811)	(22,811)
Development fund - money	55,500	-	55,500
	<u>55,500</u>	<u>(22,811)</u>	<u>32,689</u>
TOTAL FUNDS	<u>312,084</u>	<u>(262,937)</u>	<u>49,147</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	219,395	27,556	246,951
Restricted funds			
Development fund - asset	314,260	(45,178)	269,082
Development fund - money	71,813	60,000	131,813
	<u>386,073</u>	<u>14,822</u>	<u>400,895</u>
TOTAL FUNDS	<u>605,468</u>	<u>42,378</u>	<u>647,846</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	535,548	(507,992)	27,556
Restricted funds			
Development fund - asset	-	(45,178)	(45,178)
Development fund - money	60,000	-	60,000
	<u>60,000</u>	<u>(45,178)</u>	<u>14,822</u>
TOTAL FUNDS	<u>595,548</u>	<u>(553,170)</u>	<u>42,378</u>

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

HITCHIN RUGBY LIMITED

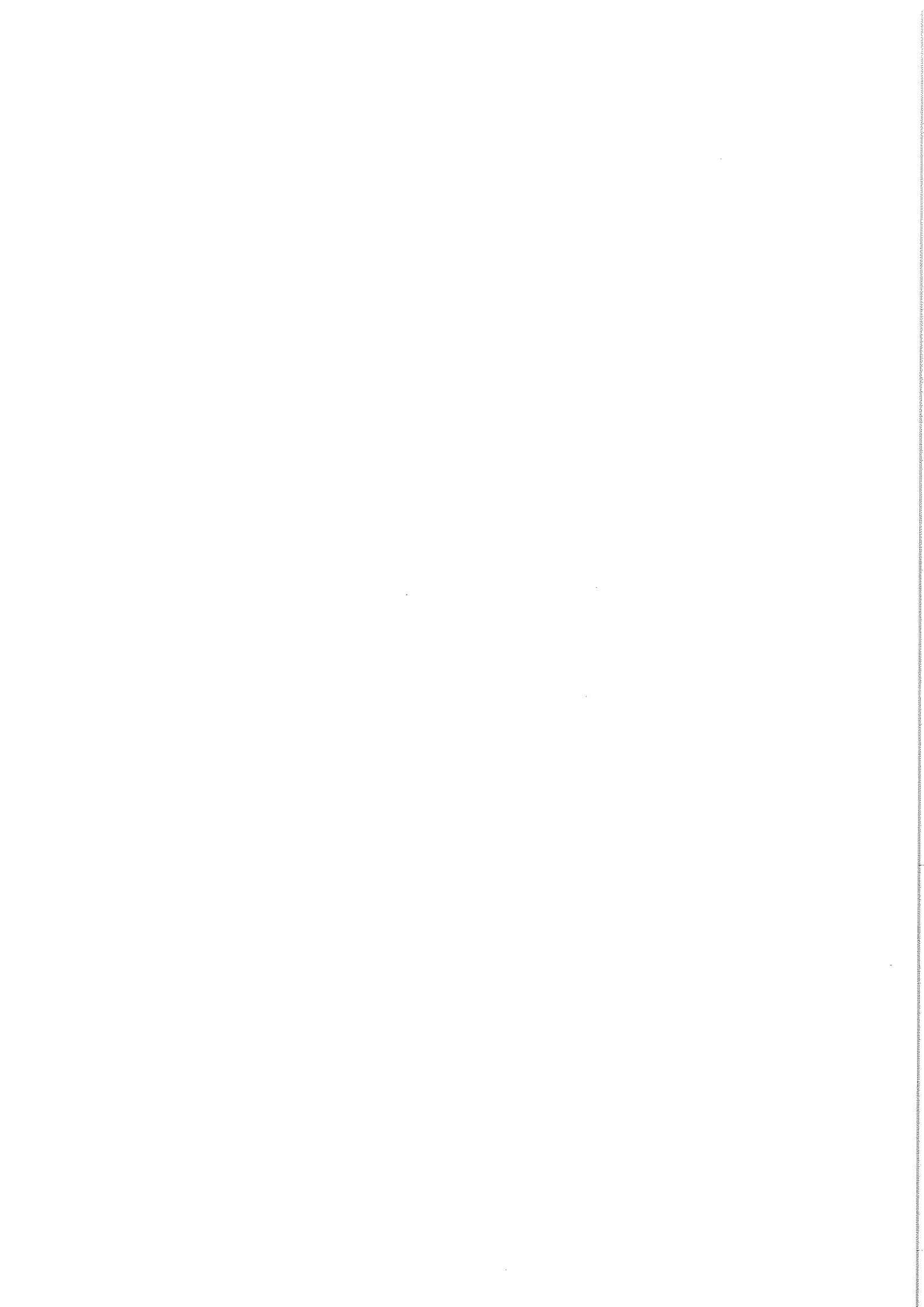
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £45,057 (2022 - £24,353) to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £45,175 (2022- £52,991).

23. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.



HITCHIN RUGBY LIMITED

England & Wales - Charity number 1159772

Accounts

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
HITCHIN RUGBY LIMITED

HITCHIN RUGBY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

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Statement of Financial Activities	5
Statement of Financial Position	6 to 7
Notes to the Financial Statements	8 to 18

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENT AND PERFORMANCE

Our primary goal as trustees for the 2021-22 season was to facilitate a full return to rugby at all levels after the disruption of the Covid pandemic. In terms of senior rugby, we improved the standard of the Men's coaching and supported the promotion of both the women's sides through a similar level of coaching. A substantial investment was made in new gymnasium equipment. Results on the field reflected this support, with the Men's 1 XV gaining promotion and the Women's 1 XV finishing mid table in Championship 2. The buoyant Mini & Youth section continued their good work, with a strong emphasis on the Girls' age groups.

Once again we must thank our sponsors for their continued financial support. In April 2021 we received the "Sport England Grant" of £50,000 from the RFU Winter Survival Fund, to cover expenditure in the 6 months to 31 March 2021. This was a welcome addition to the club's funds at a difficult time.

Income and expenditure

The results for the year show an overall surplus of £49,147 (2021 surplus £10,472).

FINANCIAL REVIEW

Financial overview

As an overview, the charity received £312,084 (2021 £152,405) of income during the year and had outgoings totalling £262,937 (2021 £142,104) giving a surplus of £49,147 (2021 surplus £10,472). The funds carried forward are £235,853 (2021 £219,395) of unrestricted reserves and £418,762 (2021 £386,073) of restricted reserves.

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2022 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

FUTURE PLANS

We aim to improve recruitment of senior players, both through the pathway from the Mini & Youth section and from the local community. Work is in hand to improve our social media footprint as a recruitment tool.

Off the field, we will be searching for increased revenues from sponsorship, donations and fund raising. This we will use to offset the considerable increase in costs that will affect us in the coming months/years.

The charity faces a challenging time with increased pressure on playing resources because of success and infrastructure due to the deterioration of the older ex council pavilion buildings. Resolving these issues will require considerable funds that are not at present available to the charity.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management of the charity and the day-to-day running of the charity is delegated to the management committee..

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

Trustees

C D Jones
P E Tasko
M S Emmerson (resigned 4.9.21)
C J Henshaw-Allcock Director (appointed 31.8.21)

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Approved by order of the board of trustees on 27 June 2022 and signed on its behalf by:

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

P E Tasko - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED**

Independent examiner's report to the trustees of Hitchin Rugby Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA which is one of the listed bodies.

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

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

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

Neil C Harding
FCA
Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

29 July 2022

HITCHIN RUGBY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	36,305	-	36,305	10,570
Charitable activities					
Hitchin Rugby		157,758	55,500	213,258	63,641
Other trading activities	4	58,295	-	58,295	42,809
Investment income	5	25	-	25	37
Other income	7	4,201	-	4,201	35,519
Total		<u>256,584</u>	<u>55,500</u>	<u>312,084</u>	<u>152,576</u>
EXPENDITURE ON					
Charitable activities					
Hitchin Rugby	8	<u>240,126</u>	<u>22,811</u>	<u>262,937</u>	<u>142,104</u>
NET INCOME		16,458	32,689	49,147	10,472
RECONCILIATION OF FUNDS					
Total funds brought forward		219,395	386,073	605,468	594,996
TOTAL FUNDS CARRIED FORWARD		<u><u>235,853</u></u>	<u><u>418,762</u></u>	<u><u>654,615</u></u>	<u><u>605,468</u></u>

The notes form part of these financial statements

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	15	173,241	285,467	458,708	494,902
Investments	16	1	-	1	1
		<u>173,242</u>	<u>285,467</u>	<u>458,709</u>	<u>494,903</u>
CURRENT ASSETS					
Debtors	17	74,184	-	74,184	41,516
Cash at bank		100,732	133,295	234,027	200,132
		<u>174,916</u>	<u>133,295</u>	<u>308,211</u>	<u>241,648</u>
CREDITORS					
Amounts falling due within one year	18	(74,805)	-	(74,805)	(83,583)
		<u>100,111</u>	<u>133,295</u>	<u>233,406</u>	<u>158,065</u>
NET CURRENT ASSETS					
		<u>100,111</u>	<u>133,295</u>	<u>233,406</u>	<u>158,065</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		273,353	418,762	692,115	652,968
CREDITORS					
Amounts falling due after more than one year	19	(37,500)	-	(37,500)	(47,500)
		<u>235,853</u>	<u>418,762</u>	<u>654,615</u>	<u>605,468</u>
NET ASSETS					
		<u>235,853</u>	<u>418,762</u>	<u>654,615</u>	<u>605,468</u>
FUNDS	21				
Unrestricted funds				235,853	219,395
Restricted funds				418,762	386,073
TOTAL FUNDS				<u>654,615</u>	<u>605,468</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 June 2022 and were signed on its behalf by:

P E Tasko - Trustee

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2022.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2022**

2. ACCOUNTING POLICIES - continued

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

The charity is partially exempt from VAT and is within the de minimus limit.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

3. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	36,305	10,570
	<u>36,305</u>	<u>10,570</u>

4. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Beer festival	2,789	-
Playing subs	14,424	10,047
Sponsorships including dinners lunches, ball etc	35,437	32,443
Hire of clubhouse	3,603	279
Other	2,042	40
	<u>58,295</u>	<u>42,809</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

5. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Deposit account interest	25	37
	<u>25</u>	<u>37</u>

6. INCOME FROM CHARITABLE ACTIVITIES

	31.03.22	31.03.21
Activity	£	£
Mini & Junior	28,482	23,245
Pavilion Hire	6,070	5,425
Football Hire	2,395	960
Pitch Hire	6,621	3,874
Match fees	5,794	2,672
Saracens camp	-	-
Saracens RFC	-	-
Tour U 15's	5,015	-
Tour U 14's	-	6,191
Tour U 17's	169	-
Tour U 16's	-	3,189
Tour U 13's	-	-
Tour U 18's	-	-
M & Y Tour	20,431	9,619
Girls Tour	33,643	8,032
M&Y Festival bank a/c	324	-
Founders' Day	117	-
Open Day	65	-
2nd Hand Kit Stall	1,600	250
Easy Fund Raising	-	24
Touch Rugby	183	160
World Cup Breakfasts	-	-
Grant & Appeals	90,592	-
M&Y Sponsorship	11,500	-
Autumn internationals Cat A	129	-
Six Nations	128	-
	<u>213,258</u>	<u>63,641</u>

7. OTHER INCOME

	31.03.22	31.03.21
	£	£
Bungalow Rent	1,534	-
Covid grants	2,667	35,519
	<u>4,201</u>	<u>35,519</u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9) £	Support costs (see note 10) £	Totals £
Hitchin Rugby	147,689	115,248	262,937

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.22 Operation of the rugby club £	31.03.21 £
Kit and playing equipment	6,963	983
Catering	4,592	1,794
Pitch Hire	3,000	3,000
Transport	425	-
Referees' Expenses	1,356	-
Players` Expenses	235	-
Coaching	689	-
Laundry	2,597	72
Physio	6,222	836
Entry fees	875	-
Coaching and training expenses	16,420	10,426
Maintenance - Pitch	13,334	12,956
Course fees	95	-
Ladies budget	11,413	6,237
Physio, first aid and consumables	3,075	-
Awards and trophies	633	-
Saracens live games	(736)	-
Tour U 15's	5,015	-
Tour U 14's	-	6,191
Tour U 17's	169	-
Tour U 16's	-	3,189
Tour U 13's	-	-
Tour U 18's	-	-
M & Y Tour	20,431	9,619
Girls Tour	33,643	8,032
RFU Insurance	6,838	-
Stash Account	-	62
Maintenance - Floodlights	2,767	1,642
TV Costs	501	782
Maintenance -Gymnasium	107	-
M & Y Pathway	2,295	-
Misc. costs	384	185
Girls - Development	-	-
Advertising	4,056	-
Incentive payments (men)	295	169
	147,689	66,175

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

10. SUPPORT COSTS

	31.03.22	31.03.21
	Operation of the rugby club	
	£	£
Rent, rates and service charges	2,527	3,786
Insurance	8,427	8,819
Light and heat	9,911	3,343
Cleaning	5,727	5,090
Repairs and maintenance	28,270	4,231
Printing, postage and stationery	1,192	384
Depreciation of tangible fixed assets	41,336	41,617
Telephone	1,289	1,265
Interest and charges	2,118	1,389
General expenses	8,019	3,452
Accountancy and bookkeeping	2,962	3,130
	<u>111,778</u>	<u>76,506</u>

11. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.22	31.3.21
	£	£
Depreciation - owned assets	<u>41,336</u>	<u>41,617</u>

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Members of the Board have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Board.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

13. STAFF COSTS

No employees received emoluments in excess of £60,000.

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

14. 2021 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,570	-	10,570
Charitable activities			
Hitchin Rugby	58,641	5,000	63,641
Other trading activities	42,809	-	42,809
Investment income	37	-	37
Other income	35,519	-	35,519
Total	147,576	5,000	152,576
EXPENDITURE ON			
Charitable activities			
Hitchin Rugby	119,293	22,811	142,104
NET INCOME/(EXPENDITURE)	28,283	(17,811)	10,472
RECONCILIATION OF FUNDS			
Total funds brought forward	191,112	403,884	594,996
TOTAL FUNDS CARRIED FORWARD	219,395	386,073	605,468

15. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2021	623,286	59,021	56,320	7,864	746,491
Additions	-	8,656	-	2,466	11,122
Disposals	(5,980)	-	-	-	(5,980)
At 31 March 2022	617,306	67,677	56,320	10,330	751,633
DEPRECIATION					
At 1 April 2021	188,512	35,916	21,511	5,650	251,589
Charge for year	31,419	5,707	3,480	730	41,336
At 31 March 2022	219,931	41,623	24,991	6,380	292,925
NET BOOK VALUE					
At 31 March 2022	397,375	26,054	31,329	3,950	458,708
At 31 March 2021	434,774	23,105	34,809	2,214	494,902

During the year, £5,980 was received from HMRC as a VAT repayment in relation to the recently built changing rooms.

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar, shop and vending services

	%		31.3.22	31.3.21
Class of share:	holding		£	£
Ordinary	100		(4,002)	(4,002)
Aggregate capital and reserves			5,000	(4,003)
Profit/(loss) for the year			<u>5,000</u>	<u>(4,003)</u>

The summary financial performance of the subsidiary is:

	31.3.22	31.3.21
	£	£
Turnover	91,075	8,879
Cost of sales and administration costs	(66,450)	(21,555)
Other income	4,728	8,673
Net profit	<u>29,353</u>	<u>((4,003))</u>
Amount donated to parent	(24,353)	-
Retained in subsidiary	<u>5,000</u>	<u>-</u>

The assets and liabilities of the subsidiary were:

Current assets	43,653	15,579
Current liabilities	(62,661)	(32,980)
Total net liabilities	<u>(19,008)</u>	<u>(17,401)</u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.22	31.3.21
		£	£
Trade debtors		1,659	-
Other debtors		6,501	1,149
Amounts due from group undertakings		52,991	30,722
VAT		2,782	1,263
Prepayments and accrued income		10,251	8,382
		<u>74,184</u>	<u>41,516</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		31.3.22	31.3.21
		£	£
Trade creditors		16,453	33
Accrued expenses		58,352	83,550
		<u>74,805</u>	<u>83,583</u>
19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
		31.3.22	31.3.21
		£	£
Other loans (see note 20)		<u>37,500</u>	<u>47,500</u>
20. LOANS			
An analysis of the maturity of loans is given below:			
		31.3.22	31.3.21
		£	£
Amounts falling between one and two years:			
Loan - Rugby Football Foundation		<u>37,500</u>	<u>47,500</u>
21. MOVEMENT IN FUNDS			
		Net	
	At 1.4.21	movement	At
	£	in funds	31.3.22
Unrestricted funds		£	£
General fund	219,395	16,458	235,853
Restricted funds			
Development fund - asset	314,260	(22,811)	291,449
Development fund - money	71,813	55,500	127,313
	<u>386,073</u>	<u>32,689</u>	<u>418,762</u>
TOTAL FUNDS	<u>605,468</u>	<u>49,147</u>	<u>654,615</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	256,584	(240,126)	16,458
Restricted funds			
Development fund - asset	-	(22,811)	(22,811)
Development fund - money	55,500	-	55,500
	<u>55,500</u>	<u>(22,811)</u>	<u>32,689</u>
TOTAL FUNDS	<u><u>312,084</u></u>	<u><u>(262,937)</u></u>	<u><u>49,147</u></u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	191,112	28,283	-	219,395
Restricted funds				
Development fund - asset	361,083	(22,811)	(24,012)	314,260
Development fund - money	42,801	5,000	24,012	71,813
	<u>403,884</u>	<u>(17,811)</u>	<u>-</u>	<u>386,073</u>
TOTAL FUNDS	<u><u>594,996</u></u>	<u><u>10,472</u></u>	<u><u>-</u></u>	<u><u>605,468</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,576	(119,293)	28,283
Restricted funds			
Development fund - asset	-	(22,811)	(22,811)
Development fund - money	5,000	-	5,000
	<u>5,000</u>	<u>(22,811)</u>	<u>(17,811)</u>
TOTAL FUNDS	<u><u>152,576</u></u>	<u><u>(142,104)</u></u>	<u><u>10,472</u></u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

21. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	191,112	44,741	-	235,853
Restricted funds				
Development fund - asset	361,083	(45,622)	(24,012)	291,449
Development fund - money	42,801	60,500	24,012	127,313
	<u>403,884</u>	<u>14,878</u>	<u>-</u>	<u>418,762</u>
TOTAL FUNDS	<u>594,996</u>	<u>59,619</u>	<u>-</u>	<u>654,615</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	404,160	(359,419)	44,741
Restricted funds			
Development fund - asset	-	(45,622)	(45,622)
Development fund - money	60,500	-	60,500
	<u>60,500</u>	<u>(45,622)</u>	<u>14,878</u>
TOTAL FUNDS	<u>464,660</u>	<u>(405,041)</u>	<u>59,619</u>

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

22. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £24,353 (2021 - £Nil) to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £52,991 (2021- £30,722).

23. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.

HITCHIN RUGBY LIMITED

England & Wales - Charity number 1159772

Accounts

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
HITCHIN RUGBY LIMITED

HITCHIN RUGBY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

2020 - 2021 has been a challenging period for the charity and our most significant achievement has been in maintaining a strong position to fully restart rugby activity at the end of the pandemic. Delivery of rugby was significantly curtailed by government restrictions, some of which remain in place. Despite this, the coaches at all age groups and in all sections as well as the officers and volunteers of the club managed to maintain some form of rugby delivery, albeit in modified formats. During the lockdowns the club undertook refurbishment of social spaces, pitches and pitch furniture. We were fortunate in that the loss of revenue from bar closure was offset by government support payments, nonetheless the net effect on the club has still been a significant loss of income. The trustees are very grateful for the support we have received from our sponsors during the pandemic. Mason Navaro Pledge, Kelly Group, Raymond James, HG Construction, IPM and HRJ Foreman law, despite the challenging circumstances have ensured that the charity remains in a strong position to start the new season in a sound financial position. We are optimistic that as the situation improves we will be able to return to full delivery of rugby as we know it. Without the support of our sponsors our financial position would have been greatly impaired and our ambitions for delivery next season significantly curtailed. We as trustees also wish to thank all the members and VPs who continued to pay subs or make donations over the past year, special thanks go to Lady Valerie Dixon who continues to support the charity in a most generous manner. The charity is also grateful to all playing and family members who continued to pay subscriptions despite the reduced offering of the last year. Without all of your help it would have been very difficult to maintain the club in this strong position over the last 16 months.

Rugby Union Winter Survival Fund

The Rugby Football Union agreed to award Hitchin Rugby Ltd a grant of £50,000 , paid on 23 April 2021

The grant may only be used to finance essential, eligible operational expenditure of incurred costs between 1 October 2020 and 30 March 2021 as set out in the club's application

The Grant will be reflected in the club's accounts for 2021-22, described as the " Sport England Grant"

Income and expenditure

The results for the year show an overall surplus of £10,472 (2020 surplus £281).

FINANCIAL REVIEW

Financial overview

As an overview, the charity received £152,576 (2020 £314,063) of income during the year and had outgoings totalling £142,104 (2020 £313,782) giving a surplus of £10,472 (2020 surplus £281). The funds carried forward are £219,395 (2020 £191,112) of unrestricted reserves and £386,073 (2020 - £403,884) of restricted reserves.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2021 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

FUTURE PLANS

Our primary goal as trustees for the coming 12 months is to facilitate a full return to rugby at all levels. In terms of senior rugby, we wish to maintain and improve the standard of coaching, and support the promotion of both the women's sides through a similar level of coaching support that we are currently able to provide to the men's senior sides. We aim to upgrade the gym facilities on site and we also wish to ensure that coaching courses and other developmental opportunities are promoted and made available to coaches and volunteers throughout the club to allow us to improve the delivery of rugby to all members.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management of the charity and the day-to-day running of the charity is delegated to the management committee..

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

Trustees

C D Jones
P E Tasko
M S Emmerson

Independent Examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Approved by order of the board of trustees on 30 June 2021 and signed on its behalf by:

P E Tasko - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED**

Independent examiner's report to the trustees of Hitchin Rugby Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Neil C Harding
FCA
Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

16 July 2021

HITCHIN RUGBY LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	10,570	-	10,570	48,067
Charitable activities					
Hitchin Rugby	6	58,641	5,000	63,641	149,555
Other trading activities	4	42,809	-	42,809	109,340
Investment income	5	37	-	37	177
Other income	7	35,519	-	35,519	6,924
Total		<u>147,576</u>	<u>5,000</u>	<u>152,576</u>	<u>314,063</u>
EXPENDITURE ON					
Raising funds	8	-	-	-	48,342
Charitable activities					
Hitchin Rugby	9	119,293	22,811	142,104	265,440
Total		<u>119,293</u>	<u>22,811</u>	<u>142,104</u>	<u>313,782</u>
NET INCOME/(EXPENDITURE)		<u>28,283</u>	<u>(17,811)</u>	<u>10,472</u>	<u>281</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>191,112</u>	<u>403,884</u>	<u>594,996</u>	<u>594,715</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>219,395</u></u>	<u><u>386,073</u></u>	<u><u>605,468</u></u>	<u><u>594,996</u></u>

The notes form part of these financial statements

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	16	180,644	314,258	494,902	532,783
Investments	17	1	-	1	1
		<u>180,645</u>	<u>314,258</u>	<u>494,903</u>	<u>532,784</u>
CURRENT ASSETS					
Debtors	18	41,516	-	41,516	66,257
Cash at bank		80,817	119,315	200,132	134,864
		<u>122,333</u>	<u>119,315</u>	<u>241,648</u>	<u>201,121</u>
CREDITORS					
Amounts falling due within one year	19	(83,583)	-	(83,583)	(81,409)
		<u>38,750</u>	<u>119,315</u>	<u>158,065</u>	<u>119,712</u>
NET CURRENT ASSETS					
		<u>219,395</u>	<u>433,573</u>	<u>652,968</u>	<u>652,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>219,395</u>	<u>386,073</u>	<u>605,468</u>	<u>594,996</u>
CREDITORS					
Amounts falling due after more than one year	20	-	(47,500)	(47,500)	(57,500)
		<u>219,395</u>	<u>386,073</u>	<u>605,468</u>	<u>594,996</u>
NET ASSETS					
		<u>219,395</u>	<u>386,073</u>	<u>605,468</u>	<u>594,996</u>
FUNDS	22				
Unrestricted funds				219,395	191,112
Restricted funds				386,073	403,884
				<u>605,468</u>	<u>594,996</u>
TOTAL FUNDS				<u>605,468</u>	<u>594,996</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)

STATEMENT OF FINANCIAL POSITION - continued
31 MARCH 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 June 2021 and were signed on its behalf by:

P E Tasko - Trustee

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2021**

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2021.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES - continued

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

The charity is partially exempt from VAT and is within the de minimus limit.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

3. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	10,570	48,067

4. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Beer festival	-	7,767
Playing subs	10,047	13,756
Sponsorships including dinners lunches, ball etc	32,443	74,213
Social income	-	2,333
Hire of clubhouse	279	6,408
Other	40	4,863
	<u>42,809</u>	<u>109,340</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	37	177

6. INCOME FROM CHARITABLE ACTIVITIES

	31.03.21	31.03.20
Activity	£	£
Mini & Junior	23,245	38,799
Pavilion Hire	5,425	8,085
Football Hire	960	1,231
Pitch Hire	3,874	4,989
Match fees	2,672	4,385
Saracens camp	-	-
Saracens RFC	-	-
Tour U 15's	-	16,817
Tour U 14's	6,191	1,178
Tour U 17's	-	3,490
Tour U 16's	3,189	371
Tour U 13's	-	19,647
Tour U 18's	-	1,370
M & Y Tour	9,619	33,801
Girls Tour	8,032	9,510
M&Y Festival bank a/c	-	3,911
Founders' Day	-	706
Open Day	-	384
2nd Hand Kit Stall	250	549
Easy Fund Raising	24	36
Touch Rugby	160	120
World Cup Breakfasts	-	130
Six Nations	-	46
	<u>63,641</u>	<u>149,555</u>

7. OTHER INCOME

	31.03.21	31.03.20
	£	£
Bungalow Rent	-	6,924
Covid grants	35,519	-
	<u>35,519</u>	<u>6,924</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. RAISING FUNDS

Other trading activities

	31.3.21	31.3.20
	£	£
Sponsorship including dinners lunches, balls etc	-	43,014
Beer Festival	-	2,894
Other	-	1,633
Hire of clubhouse	-	801
	<u> </u>	<u> </u>
	-	48,342
	<u> </u>	<u> </u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Support costs (see note 11) £	Totals £
Hitchin Rugby	66,175	75,929	142,104
	<u> </u>	<u> </u>	<u> </u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.21	31.03.20
	Operation of the rugby club	
	£	£
Kit and playing equipment	983	8,934
Catering	1,794	10,479
Pitch Hire	3,000	3,000
Transport	-	220
Referees' Expenses	-	1,190
Coaching	-	150
Laundry	72	3,212
Physio	836	9,234
Entry fees	-	3,450
Coaching and training expenses	10,426	10,234
Maintenance - Pitch	12,956	13,566
Course fees	-	275
Ladies budget	6,237	10,896
Physio, first aid and consumables	-	4,022
Awards and trophies	-	873
Saracens RFC	-	-
Tour U 15's	-	16,817
Tour U 14's	6,191	1,178
Tour U 17's	-	3,490
Tour U 16's	3,189	371
Tour U 13's	-	19,647
Tour U 18's	-	1,370
M & Y Tour	9,619	33,801
Girls Tour	8,032	9,510
RFU Insurance	-	491
Stash Account	62	1,190
Maintenance - Floodlights	1,642	(572)
TV Costs	782	3,275
M&Y Banners	-	585
Hospitality	-	980
Misc. costs	185	200
Girls - Development	-	500
Incentive payments (men)	169	-
	66,175	172,568
	66,175	172,568

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. SUPPORT COSTS

	31.03.21	31.03.20
	Operation of the rugby club	
	£	£
Rent, rates and service charges	3,786	2,904
Insurance	8,819	7,735
Light and heat	3,343	7,236
Cleaning	5,090	11,081
Repairs and maintenance	4,231	5,441
Printing, postage and stationery	384	1,256
Depreciation of tangible fixed assets	41,617	41,746
Telephone	1,265	736
Interest and charges	1,389	1,852
General expenses	3,452	9,881
Accountancy and bookkeeping	3,130	3,004
	<u>76,506</u>	<u>92,872</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>41,617</u>	<u>41,745</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Members of the Board have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Board.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

14. STAFF COSTS

No employees received emoluments in excess of £60,000.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. 2020 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	41,121	6,946	48,067
Charitable activities			
Hitchin Rugby	145,205	4,350	149,555
Other trading activities	109,340	-	109,340
Investment income	177	-	177
Other income	6,924	-	6,924
Total	<u>302,767</u>	<u>11,296</u>	<u>314,063</u>
EXPENDITURE ON			
Raising funds	48,342	-	48,342
Charitable activities			
Hitchin Rugby	242,330	23,110	265,440
Total	<u>290,672</u>	<u>23,110</u>	<u>313,782</u>
NET INCOME/(EXPENDITURE)	<u>12,095</u>	<u>(11,814)</u>	<u>281</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	179,017	415,698	594,715
TOTAL FUNDS CARRIED FORWARD	<u><u>191,112</u></u>	<u><u>403,884</u></u>	<u><u>594,996</u></u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

16. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2020	629,266	51,080	54,545	7,864	742,755
Additions	-	7,941	1,775	-	9,716
Disposals	(5,980)	-	-	-	(5,980)
	<u>623,286</u>	<u>59,021</u>	<u>56,320</u>	<u>7,864</u>	<u>746,491</u>
DEPRECIATION					
At 1 April 2020	157,093	30,139	17,644	5,096	209,972
Charge for year	31,419	5,777	3,867	554	41,617
	<u>188,512</u>	<u>35,916</u>	<u>21,511</u>	<u>5,650</u>	<u>251,589</u>
NET BOOK VALUE					
At 31 March 2021	<u>434,774</u>	<u>23,105</u>	<u>34,809</u>	<u>2,214</u>	<u>494,902</u>
At 31 March 2020	<u>472,173</u>	<u>20,941</u>	<u>36,901</u>	<u>2,768</u>	<u>532,783</u>

During the year, £5,980 was received from HMRC as a VAT repayment in relation to the recently built changing rooms.

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2020 and 31 March 2021	1
	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	1
	<u>1</u>
At 31 March 2020	1
	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar, shop and vending services

Class of share: %
Ordinary holding 100

	31.3.21	31.3.20
	£	£
Aggregate capital and reserves	(4,002)	1
Loss for the year	(4,003)	-
	<u> </u>	<u> </u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

17. FIXED ASSET INVESTMENTS - continued

The summary financial performance of the subsidiary is:

	31.3.21	31.3.20
	£	£
Turnover	8,879	106,332
Cost of sales and administration costs	(21,555)	(70,943)
Other income	8,673	20
	<hr/>	<hr/>
Net profit	(4,003)	35,399
Amount donated to parent	-	(35,399)
	<hr/>	<hr/>
Retained in subsidiary	-	-
	<hr/> <hr/>	<hr/> <hr/>
The assets and liabilities of the subsidiary were:		
Current assets	15,579	35,452
Current liabilities	(32,980)	(45,885)
	<hr/>	<hr/>
Total net liabilities	(17,401)	(10,433)
	<hr/> <hr/>	<hr/> <hr/>

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade debtors	-	2,710
Other debtors	1,149	15,370
Amounts due from group undertakings	30,722	35,399
VAT	1,263	3,629
Prepayments and accrued income	8,382	9,149
	<hr/>	<hr/>
	41,516	66,257
	<hr/> <hr/>	<hr/> <hr/>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Trade creditors	33	9,946
Accrued expenses	83,550	71,463
	<hr/>	<hr/>
	83,583	81,409
	<hr/> <hr/>	<hr/> <hr/>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

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

	31.3.21	31.3.20
	£	£
Other loans (see note 21)	47,500	57,500
	<u>47,500</u>	<u>57,500</u>

21. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling between one and two years:		
Loan - Rugby Football Foundation	47,500	57,500
	<u>47,500</u>	<u>57,500</u>

22. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	191,112	28,283	-	219,395
Restricted funds				
Development fund - asset	361,083	(22,811)	(24,012)	314,260
Development fund - money	42,801	5,000	24,012	71,813
	<u>403,884</u>	<u>(17,811)</u>	<u>-</u>	<u>386,073</u>
TOTAL FUNDS	<u>594,996</u>	<u>10,472</u>	<u>-</u>	<u>605,468</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,576	(119,293)	28,283
Restricted funds			
Development fund - asset	-	(22,811)	(22,811)
Development fund - money	5,000	-	5,000
	<u>5,000</u>	<u>(22,811)</u>	<u>(17,811)</u>
TOTAL FUNDS	<u>152,576</u>	<u>(142,104)</u>	<u>10,472</u>

HITCHIN RUGBY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

22. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	179,017	12,095	191,112
Restricted funds			
Development fund - asset	384,193	(23,110)	361,083
Development fund - money	31,505	11,296	42,801
	<u>415,698</u>	<u>(11,814)</u>	<u>403,884</u>
TOTAL FUNDS	<u><u>594,715</u></u>	<u><u>281</u></u>	<u><u>594,996</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	302,767	(290,672)	12,095
Restricted funds			
Development fund - asset	-	(23,110)	(23,110)
Development fund - money	11,296	-	11,296
	<u>11,296</u>	<u>(23,110)</u>	<u>(11,814)</u>
TOTAL FUNDS	<u><u>314,063</u></u>	<u><u>(313,782)</u></u>	<u><u>281</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	179,017	40,378	-	219,395
Restricted funds				
Development fund - asset	384,193	(45,921)	(24,012)	314,260
Development fund - money	31,505	16,296	24,012	71,813
	<u>415,698</u>	<u>(29,625)</u>	<u>-</u>	<u>386,073</u>
TOTAL FUNDS	<u><u>594,715</u></u>	<u><u>10,753</u></u>	<u><u>-</u></u>	<u><u>605,468</u></u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2021**

22. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	450,343	(409,965)	40,378
Restricted funds			
Development fund - asset	-	(45,921)	(45,921)
Development fund - money	16,296	-	16,296
	<u>16,296</u>	<u>(45,921)</u>	<u>(29,625)</u>
TOTAL FUNDS	<u><u>466,639</u></u>	<u><u>(455,886)</u></u>	<u><u>10,753</u></u>

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

23. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £NIL (2020 - £35,399) to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £30,722 (2020 - £35,399).

24. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.