

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

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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	6				
Hitchin Rugby		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		147,576	5,000	152,576	314,063
EXPENDITURE ON					
Raising funds	8	-	-	-	48,342
Charitable activities	9				
Hitchin Rugby		119,293	22,811	142,104	265,440
Total		119,293	22,811	142,104	313,782
NET INCOME/(EXPENDITURE)		28,283	(17,811)	10,472	281
RECONCILIATION OF FUNDS					
Total funds brought forward		191,112	403,884	594,996	594,715
TOTAL FUNDS CARRIED FORWARD		219,395	386,073	605,468	594,996

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		<u>80,817</u>	<u>119,315</u>	<u>200,132</u>	<u>134,864</u>
		122,333	119,315	241,648	201,121
CREDITORS					
Amounts falling due within one year	19	(83,583)	-	(83,583)	(81,409)
NET CURRENT ASSETS		<u>38,750</u>	<u>119,315</u>	<u>158,065</u>	<u>119,712</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		219,395	433,573	652,968	652,496
CREDITORS					
Amounts falling due after more than one year	20	-	(47,500)	(47,500)	(57,500)
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				<u>386,073</u>	<u>403,884</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

- 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

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
	42,809	109,340

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
	<u>37</u>	<u>177</u>

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>48,342</u>
	<u>-</u>	<u>48,342</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 10) £	Support costs (see note 11) £	Totals £
Hitchin Rugby	<u>66,175</u>	<u>75,929</u>	<u>142,104</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 Operation of the rugby club	31.03.20
	£	£
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	-
	<hr/>	<hr/>
	66,175	172,568
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HITCHIN RUGBY LIMITED

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

11. SUPPORT COSTS

	31.03.21 Operation of the rugby club	31.03.20
	£	£
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	302,767	11,296	314,063
EXPENDITURE ON			
Raising funds	48,342	-	48,342
Charitable activities			
Hitchin Rugby	242,330	23,110	265,440
Total	290,672	23,110	313,782
NET INCOME/(EXPENDITURE)	12,095	(11,814)	281
RECONCILIATION OF FUNDS			
Total funds brought forward	179,017	415,698	594,715
TOTAL FUNDS CARRIED FORWARD	191,112	403,884	594,996

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)
At 31 March 2021	623,286	59,021	56,320	7,864	746,491
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
At 31 March 2021	188,512	35,916	21,511	5,650	251,589
NET BOOK VALUE					
At 31 March 2021	434,774	23,105	34,809	2,214	494,902
At 31 March 2020	472,173	20,941	36,901	2,768	532,783

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
NET BOOK VALUE	
At 31 March 2021	1
At 31 March 2020	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

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

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

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

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
	403,884	(17,811)	-	386,073
TOTAL FUNDS	594,996	10,472	-	605,468

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
	5,000	(22,811)	(17,811)
TOTAL FUNDS	152,576	(142,104)	10,472

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>594,715</u>	<u>281</u>	<u>594,996</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>314,063</u>	<u>(313,782)</u>	<u>281</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>594,715</u>	<u>10,753</u>	<u>-</u>	<u>605,468</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>466,639</u>	<u>(455,886)</u>	<u>10,753</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.