

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

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FOR THE YEAR ENDED 31 MARCH 2022

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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	8				
Hitchin Rugby		<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
		<hr/> 173,242	<hr/> 285,467	<hr/> 458,709	<hr/> 494,903
CURRENT ASSETS					
Debtors	17	74,184	-	74,184	41,516
Cash at bank		100,732	133,295	234,027	200,132
		<hr/> 174,916	<hr/> 133,295	<hr/> 308,211	<hr/> 241,648
CREDITORS					
Amounts falling due within one year	18	(74,805)	-	(74,805)	(83,583)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 100,111	<hr/> 133,295	<hr/> 233,406	<hr/> 158,065
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 273,353	<hr/> 418,762	<hr/> 692,115	<hr/> 652,968
CREDITORS					
Amounts falling due after more than one year	19	(37,500)	-	(37,500)	(47,500)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		<hr/> 235,853	<hr/> 418,762	<hr/> 654,615	<hr/> 605,468
FUNDS	21				
Unrestricted funds				235,853	219,395
Restricted funds				418,762	386,073
				<hr/>	<hr/>
TOTAL FUNDS				<hr/> 654,615	<hr/> 605,468

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

- (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 (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	<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	<u>2,042</u>	<u>40</u>
	<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 Operation of the rugby club	31.03.21
	£	£
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	<u>147,576</u>	<u>5,000</u>	<u>152,576</u>
EXPENDITURE ON			
Charitable activities			
Hitchin Rugby	<u>119,293</u>	<u>22,811</u>	<u>142,104</u>
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	<u>219,395</u>	<u>386,073</u>	<u>605,468</u>

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	<u>617,306</u>	<u>67,677</u>	<u>56,320</u>	<u>10,330</u>	<u>751,633</u>
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	<u>219,931</u>	<u>41,623</u>	<u>24,991</u>	<u>6,380</u>	<u>292,925</u>
NET BOOK VALUE					
At 31 March 2022	<u>397,375</u>	<u>26,054</u>	<u>31,329</u>	<u>3,950</u>	<u>458,708</u>
At 31 March 2021	<u>434,774</u>	<u>23,105</u>	<u>34,809</u>	<u>2,214</u>	<u>494,902</u>

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
	<hr/>
NET BOOK VALUE	
At 31 March 2022	1
	<hr/>
At 31 March 2021	1
	<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 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

	31.3.22 £	31.3.21 £
Aggregate capital and reserves	(4,002)	(4,002)
Profit/(loss) for the year	5,000	(4,003)
	<hr/>	<hr/>

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
	<hr/>	<hr/>
Net profit	29,353	((4,003))
Amount donated to parent	(24,353)	-
	<hr/>	<hr/>
Retained in subsidiary	5,000	-
	<hr/>	<hr/>

The assets and liabilities of the subsidiary were:

	31.3.22 £	31.3.21 £
Current assets	43,653	15,579
Current liabilities	(62,661)	(32,980)
	<hr/>	<hr/>
Total net liabilities	(19,008)	(17,401)
	<hr/>	<hr/>

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

	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>

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>312,084</u>	<u>(262,937)</u>	<u>49,147</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>594,996</u>	<u>10,472</u>	<u>-</u>	<u>605,468</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>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 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.