

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**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**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 ..... *23<sup>rd</sup> 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.

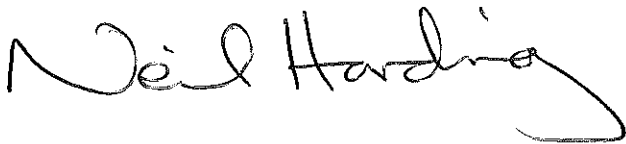
**Independent examiner's statement**

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<br>fund<br>£ | Restricted<br>funds<br>£ | 31.3.23<br>Total<br>funds<br>£ | 31.3.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                                |                                |
| Donations and legacies             | 3     | 57,274                    | -                        | 57,274                         | 36,305                         |
| <b>Charitable activities</b>       | 6     |                           |                          |                                |                                |
| Hitchin Rugby                      |       | 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                          |
| <b>Total</b>                       |       | <u>278,964</u>            | <u>4,500</u>             | <u>283,464</u>                 | <u>312,084</u>                 |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                                |                                |
| <b>Charitable activities</b>       | 8     |                           |                          |                                |                                |
| Hitchin Rugby                      |       | <u>267,866</u>            | <u>22,367</u>            | <u>290,233</u>                 | <u>262,937</u>                 |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 11,098                    | (17,867)                 | (6,769)                        | 49,147                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                                |                                |
| Total funds brought forward        |       | 235,853                   | 418,762                  | 654,615                        | 605,468                        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>246,951</u></u>     | <u><u>400,895</u></u>    | <u><u>647,846</u></u>          | <u><u>654,615</u></u>          |

The notes form part of these financial statements

**HITCHIN RUGBY LIMITED (REGISTERED NUMBER: 09142406)**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

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

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



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 ..... 23<sup>rd</sup> June 2023 .....  
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 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/>    |

### 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/>    |

HITCHIN RUGBY LIMITED

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

8. CHARITABLE ACTIVITIES COSTS

|               | Direct<br>Costs (see<br>note 9)<br>£ | Support<br>costs (see<br>note 10)<br>£ | Totals<br>£    |
|---------------|--------------------------------------|--|----------------|
| 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<br>Operation of<br>the rugby club | 31.03.22 |
|-----------------------------------|--|----------|
|                                   | £  | £        |
| 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/>    |

# HITCHIN RUGBY LIMITED

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

### 10. SUPPORT COSTS

|  | 31.03.23<br>Operation of<br>the rugby club | 31.03.22       |
|--|--|----------------|
|  | £  | £              |
| 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<br>£  | 31.3.22<br>£  |
|-------------------------------------|---------------|---------------|
| Depreciation - owned assets         | 41,427        | 41,336        |
| Surplus on disposal of fixed assets | (1,000)       | -             |
|                                     | <u>40,427</u> | <u>41,336</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<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£   |
|------------------------------------|---------------------------|--------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                          |                       |
| Donations and legacies             | 36,305                    | -                        | 36,305                |
| <b>Charitable activities</b>       |                           |                          |                       |
| 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                 |
| <b>Total</b>                       | <u>256,584</u>            | <u>55,500</u>            | <u>312,084</u>        |
| <b>EXPENDITURE ON</b>              |                           |                          |                       |
| <b>Charitable activities</b>       |                           |                          |                       |
| Hitchin Rugby                      | <u>240,126</u>            | <u>22,811</u>            | <u>262,937</u>        |
| <b>NET INCOME</b>                  | 16,458                    | 32,689                   | 49,147                |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                          |                       |
| Total funds brought forward        | 219,395                   | 386,073                  | 605,468               |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <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<br>to<br>property<br>£ | Plant and<br>machinery<br>£ | Fixtures<br>and<br>fittings<br>£ | Catering<br>and bar<br>equipment<br>£ | Totals<br>£ |
|------------------------|-------------------------------------|-----------------------------|----------------------------------|---------------------------------------|-------------|
| <b>COST</b>            |                                     |                             |                                  |                                       |             |
| 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)    |
| At 31 March 2023       | 614,404                             | 70,200                      | 66,826                           | 11,937                                | 763,367     |
| <b>DEPRECIATION</b>    |                                     |                             |                                  |                                       |             |
| 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)     |
| At 31 March 2023       | 250,906                             | 42,874                      | 28,616                           | 7,275                                 | 329,671     |
| <b>NET BOOK VALUE</b>  |                                     |                             |                                  |                                       |             |
| At 31 March 2023       | 363,498                             | 27,326                      | 38,210                           | 4,662                                 | 433,696     |
| At 31 March 2022       | 397,375                             | 26,054                      | 31,329                           | 3,950                                 | 458,708     |

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<br>group<br>undertakings<br>£ |
|-----------------------------------|---|
| <b>MARKET VALUE</b>               |   |
| At 1 April 2022 and 31 March 2023 | 1                                       |
| <b>NET BOOK VALUE</b>             |   |
| At 31 March 2023                  | 1                                       |
| At 31 March 2022                  | 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 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:

|                       | 48,956   | 42,173   |
|-----------------------|----------|----------|
|                       | (62,622) | (62,660) |
| Current assets        |          |          |
| Current liabilities   |          |          |
| 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        |
|                  | <u>60,908</u> | <u>74,805</u> |

**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        |
|                           | <u>27,500</u> | <u>37,500</u> |

**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        |
|  | <u>27,500</u> | <u>37,500</u> |

**21. MOVEMENT IN FUNDS**

|                           | At 1.4.22      | Net<br>movement<br>in funds | At<br>31.3.23  |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 235,853        | 11,098                      | 246,951        |
| <b>Restricted funds</b>   |                |                             |                |
| 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> |
| <b>TOTAL FUNDS</b>        | <u>654,615</u> | <u>(6,769)</u>              | <u>647,846</u> |

# 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<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 278,964                    | (267,866)                  | 11,098                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| 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>           |
| <b>TOTAL FUNDS</b>        | <u>283,464</u>             | <u>(290,233)</u>           | <u>(6,769)</u>            |

### Comparatives for movement in funds

|                           | At 1.4.21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.22<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 219,395        | 16,458                           | 235,853            |
| <b>Restricted funds</b>   |                |                                  |                    |
| 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>     |
| <b>TOTAL FUNDS</b>        | <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<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 256,584                    | (240,126)                  | 16,458                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| 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>             |
| <b>TOTAL FUNDS</b>        | <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<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.3.23<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 219,395        | 27,556                           | 246,951            |
| <b>Restricted funds</b>   |                |                                  |                    |
| 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>     |
| <b>TOTAL FUNDS</b>        | <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<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 535,548                    | (507,992)                  | 27,556                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| 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>             |
| <b>TOTAL FUNDS</b>        | <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.

