



## Digitally Signed Document

Document ID: 2D164DD635BC15

### Document Details:

<b>Filename:</b>	BSRFC (2015) - 30 April 2022 Accounts - Final Dated.pdf
<b>Client of:</b>	Barrow LLP

### Signature Details

<b>Name:</b>	Len Lindop
<b>Email:</b>	lenlindop@yahoo.com
<b>Date &amp; Time:</b>	21/10/2022 15:19:10 (BST)
<b>IP Address:</b>	109.152.217.48
<b>Signing Statement:</b>	Len Lindop confirms that the information is correct and complete to the best of their knowledge and belief.

### Digital Certificate

The approved PDF file has been digitally certified. Please check the Digital Certificate information in your PDF viewer to verify the Digital Certificate authenticity and the PDF has not been tampered with.

<b>On behalf of:</b>	Barrow LLP
<b>PDF digital certificate:</b>	IRIS Software Group Limited
<b>Digital certificate issued by:</b>	GlobalSign

Please keep a copy of this document for your records. Barrow LLP Client Portal is powered by IRIS OpenSpace.

Registered number: 09612222  
Charity number: 1162479

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2022**

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**CONTENTS**

	Page
Reference and Administrative Details of the Charity, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Notes to the Financial Statements	12 - 23

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 APRIL 2022**

The Charitable Company was incorporated on 28 May 2015 and commenced activities on 1 November 2015.

**Trustees**  
L P Oliver, Trustee  
L C Lindop, Trustee  
R B Norden, Trustee  
P J D Scarlett, Trustee  
C S Tilley, Trustee  
J Allanson, Trustee  
M Coleman, Trustee

**Company registered  
number** 09612222

**Charity registered  
number** 1162479

**Registered office**  
Silver Leys  
Hadham Road  
Bishop's Stortford  
Hertfordshire  
CM23 2QE

**Independent Examiners** Barrow LLP  
Rae House  
Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

**Bankers** HSBC Bank plc  
18 North Street  
Bishop's Stortford  
Hertfordshire  
CM23 2LP

**Solicitors** Stanley Tee LLP  
Tees House  
95 London Road  
Bishop's Stortford  
Hertfordshire  
CM23 3GW

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 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 period of 1 May 2021 to 30 April 2022.

The Trustees have adopted provisions of the Statement of Recommended Practice (SORP).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is a company limited by guarantee, governed by its Memorandum and Articles of Association.

**Recruitment and appointment of new trustees**

The existing Board or other Club members can nominate all potential Trustees. The nominees are vetted by existing Trustees, having regard to the relevance of their experience to the work of the Charity and the management need of the Charity. They also must satisfy HMRC's fit and proper person test before being elected at the subsequent AGM. Board Members are only elected for a period of three years when they must resign but they can offer themselves for reelection.

**Organisational structure**

The day-to-day management of the Club has been delegated to the Club's Operating Executive, who meet on a two-monthly basis. The operational board are overseen by the Board of Trustees, who meet at least once per calendar quarter.

The Club's Operating Executive is concerned with the internal organisation and effective application of the human, financial and operational resources of the Club. This body represents members of all sections of the Club, including representatives of senior players, both male and female, youth, both boys and girls, minis and finance. It is through members of that body that day-to-day decisions about which individuals and groups require support are made and the outcomes are monitored on a regular basis.

The Board of Trustees regularly considers the activities and responsibilities of the Operating Executive.

Major projects, such as facilities development, remain under the direct supervision of the Board who define, instigate and conduct and control matters as part of their strategic responsibilities.

The Trustees are also responsible for the maintenance and upkeep of the Club's facilities and Health and Safety although there are plans to transfer the latter responsibility to the Executive Committee.

**Playing**

The year since April 2021 has seen rugby returning to normal levels after the impact that the Covid-19 pandemic had the previous years. The Men's social teams and ladies' teams have played more games than in the seasons prior to the 20-21 season, which was badly impacted the pandemic.

The Club has an owned trading subsidiary (BSRFC Trading Limited), which manages the commercial activities of the clubhouse operations and the first fifteen playing squad. The results of the trading subsidiary are disclosed within note 14 of the financial statements.

**Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place, to provide reasonable assurance against fraud and error. The Board will undertake to resume the review of risks and the actions required to minimise the risks early in the new budget year.

# **BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2022**

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Charity's objectives are to promote community participation in healthy recreation by providing facilities and an inclusive environment for playing rugby and other sports or other leisure time occupation for people who have such need, notwithstanding their age, gender, sexual orientation, ethnicity, infirmity or disablement, or social and economic circumstances, and to advance the education of children/young people, according to the law of Charity.

The year since April 2021 has seen rugby returning to normal levels after the impact that the Covid-19 pandemic had the previous years. We have seen additional players at all levels within the Club. The men's social teams and ladies' teams have played more games than in the seasons prior to the 20-21 season, which was badly impacted the pandemic. This position is different to that in the rest of the country, as there is, according to the RFU, a reduction of between 20-25% in numbers playing the game during the same period.

The main activities are.

- Men's Rugby - Coaching and training of five senior men's teams of rugby players and the playing of matches in various leagues, both local and national.
- Ladies' Rugby – Coaching and training of rugby players and playing of matches locally and regionally.
- Youth Rugby- Coaching and training of several age-related teams of rugby players from the ages of 13 to 18 and the playing of matches in various leagues, both local and national.
- Girls Rugby – Coaching and training of rugby players from the ages of 12 to 18 and playing local matches and festivals.
- Mini Rugby - Coaching and training of multi teams at each group of male and female rugby players from the ages of 5 to 11 and the playing of mini rugby in local matches and tournaments.
- Touch Rugby – Coaching and training of touch rugby for all ages and both men and women.

The strategy to achieve our objectives is:

- Promote, encourage and foster rugby for the benefit of the Members, including (but not limited to) the coaching thereof at all levels.
- Promote, encourage and foster rugby at all levels in Bishop's Stortford and the surrounding areas.
- Ensure that rugby is played in accordance with the Laws of the Game and is administered in accordance with the Regulations and the Rules of the RFU.
- Undertake such matches and fixtures and other activities as the Club's Operating Executive may decide.
- Maintain and develop the Club's grounds and facilities at Silver Leys, Hadham Road, Bishop's Stortford, CM23 2QE or such other location as the Club may from time to time determine as the headquarters of the Club and as a venue for playing the game and conducting the other activities of the Club, to provide the best possible facilities for Members and those visiting it.
- Strengthen the bonds between the Club and the local community in the areas surrounding the Club and beyond.
- Ensure a duty of care to all Members of and visitors to the Club or such other locations as the Club may from time determine to play fixtures or train.
- Ensure that all present and future Members receive fair and equal treatment such that the Club and all its members may achieve their full potential.

This year we have funded a Community Coach at Bishop's Stortford Rugby Club, who is responsible for delivering a high-quality coaching service within the local community supporting teachers and coaches to create opportunities for young males and females. The aim has been to establish and develop relationships in the local community to focus on growth and sustainability, retaining and improving participation levels across the game.

# **BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2022**

### **Public benefit**

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

The Trustees are satisfied that the Charity continues to meet the required public benefit test through its objectives and activities despite the difficulties brought about by the pandemic.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The 2021/22 season confirmed the position of our first fifteen for a fourth season in National League Rugby, formerly NCA, League One.

Our two Head Coaches, who have come from our home-grown talent, have managed the training/coaching opportunities following the previous foreshortened season. They have managed to retain most of the players and keep them interested and, at the same time, encourage new members and former Colts to maintain our numbers. The turnout for training by players for all our senior men's and women's sides continued to prosper. This has been achieved with more active support from the Head Coaches for those not in the First Team squad, reflecting our continuing commitment to encouraging home-grown talent at all levels and the 'One Club' ethos.

The Club's thriving Mini and Youth boys' and girls' sections continued to maintain good spirits, encouraged by the ever-willing army of volunteers, coaches and first aiders.

We continue to run a group of non-contact rugby players.

Our Youth/Mini Development programme continues to provide the basis of the 'One Club' ethos by seeking to:

- maximise the potential of all Mini and Youth players, regardless of abilities and differing personal aspiration, as they move into adult rugby at the appropriate level for everyone.
- by retaining home grown players and encouraging those who have moved away to further education to rejoin the Club and transition them back into the senior Club across all levels of participation.

These objectives are pursued by:

- Working constantly to improve the quality of coaching available to all players. We have a Club Coaching Coordinator, whose main objective is to support and help our volunteer coaches to achieve our objectives.
- Providing facilities and volunteer coaches and other support, to allow as many youngsters as possible to be introduced into the game of rugby and enjoy all the benefits of continuing participation.
- Ensuring our best coaching talent is made available to all those young players who are closest to transitioning into the adult game.

### **FINANCIAL REVIEW**

#### **Principal funding source**

During the year under review, the Charity has principally been funded by membership subscriptions, donations from members and the Club also minimized, where possible, reduced expenditure on normal overheads. Through all this, the Charity produced a meaningful surplus of £174,128 at the end of the fiscal year.

At the same time, BSRFC Trading Ltd were funded mainly by sponsorship, where almost all sponsors were community based and continued to support the Club through these challenging times. Match day income, through lunches and bar receipts, has ensured reasonable profits were made. These profits are gift aided to the Charity, to ensure reasonable profitability and to maintain activities of the Charity in 2022-23. The overall surplus generated by BSRFC Trading is analysed in Note 14 of the financial statements.

# **BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

## **TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 APRIL 2022**

### **Reserves Policy**

It is a policy objective of the Board to create sufficient reserves, to support the future development and enhancement of the Club and its facilities.

### **Capital Expenditure in 2021/22**

#### **Major Project**

It was our intention to start fundraising for our main challenge, increasing the number and size of our changing rooms, driven by the needs of the growing Ladies and Girls Sections, as well as to accommodate the increased need for changing room space from existing activities on both Saturdays and Sundays. Covid hampered our fundraising activities and meant these were delayed a year. The plan was to start the building activities in Summer 2022 but there were insufficient funds to guarantee that we could complete the total project. We, therefore, planned installing foundations and a concrete base for the changing room project as well as improving the gas and water infrastructure and provide a new foul and ground water drainage in the Summer of 2022,

This has now been delayed until the summer of 2022. Unfortunately, construction costs have increased considerably due to Covid and the problems in Ukraine. However, we have raised sufficient funds to start the first phase of the project, laying the base for the new changing rooms, the new drainage and the new gas and water connections. This start to the planned extension will cost £300,000. It is now planned for the summer break in 2022 between the end of last playing season and new season starting at the end of August. The available grant opportunities from organisations such as Bishop's Stortford Town Council, Hertfordshire County Council, East Herts Council, the RFU, Herts RFU and Sport England were investigated and gratefully taken advantage of wherever possible.

It is hoped that Phase 2 of the project will start in the summer of 2023 and will have a budgeted cost of £700,000. We have raised over £200,000 so far and plan for the remainder to be raised in 2022/23 principally by the sale of surplus land. We may have to reduce the specification considerably if the proposed land sale does not go through and/or take on third party loans and continue to apply, wherever possible, for grants and donations.

#### **Investment Policy and Objectives**

The Board of Trustees has the power to invest the Club's assets in any way they see fit.

Where possible, the Club's funds are kept on short term deposit and readily available on short term notice. The interest is thus governed by the general interest rates available. The Trustees do not wish to invest the Club's funds in any other markets.

### **Capital Expenditure in 2021/22**

We spent £37,330 already on the gas and water project and £13,190 on preparation work for the main project in professional fees and surveys, much of which was funded by grants and donations from members. We have not allowed the changing room project to stop us improving our current facilities and these include:

- new tills and Wi-Fi for the Marquee and pitch side bars (£1,530).
- an irrigation system to create the capacity to water all our pitches (£14,818)
- extension to the existing patio (£10,601)
- provide modern furniture for the clubhouse and the extended patio (6,209)
- kitchen equipment in the marquee and clubhouse kitchen (£18,330)

#### **Other Capital Expenditure in 2022/23**

The plan for other capital expenditure next year is to:

- Construct a path from the clubhouse alongside the marquee to pitch side; and
- a toilet near to the pitch side bar



This report has been prepared in accordance with the special provisions of Part I 5 of the Companies Act 2006 relating to small companies.

Approved by order of the Board of Trustees on 21<sup>st</sup> October 2022 and signed on its behalf by:

L C Lindop, Trustee

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 APRIL 2022**

This Report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The Trustees (who are also Directors of Bishop's Stortford Rugby Football Club (2015) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in operation

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charitable Company's transactions and disclose with reasonable accuracy at any time the financial position of the Charitable Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charitable Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees, on 21<sup>st</sup> October 2022 and signed on their behalf by:

L C Lindop, Trustee

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015) (the 'Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

**RESPONSIBILITIES AND BASIS OF REPORT**

As the Trustees of the Company (and 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 the Company's accounts 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 can 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.

Signed: Barrow LLP

Dated:

Barrow LLP  
Rae House  
Dane Street  
Bishop's Stortford  
Hertfordshire  
CM23 3BT

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT FOR  
THE YEAR ENDED 30 APRIL 2022**

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>INCOME FROM:</b>					
Donations and legacies	2	166,876	78,502	245,378	109,313
Charitable activities	5	-	94,510	94,510	66,702
Other trading activities	3	-	63,883	63,883	31,815
Investments	4	-	7,653	7,653	1,807
<b>TOTAL INCOME</b>		<u>166,876</u>	<u>244,548</u>	<u>404,231</u>	<u>209,636</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	-	237,296	237,296	146,218
<b>TOTAL EXPENDITURE</b>		<u>-</u>	<u>237,296</u>	<u>237,296</u>	<u>146,218</u>
<b>NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		166,876	7,252	174,128	63,418
<b>NET MOVEMENT IN FUNDS</b>		166,876	7,252	174,128	63,418
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		80,355	279,060	359,415	295,997
Transfer of funds in the year		(100,680)	-	(100,680)	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>146,551</u>	<u>286,312</u>	<u>432,863</u>	<u>359,415</u>

The notes on pages 12 to 23 form part of these financial statements.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)****(A Company Limited by Guarantee)****REGISTERED NUMBER: 09612222****BALANCE SHEET  
AS AT 30 APRIL 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible assets	13		539,304		499,360
Investments	14		<u>20,001</u>		<u>20,001</u>
			559,305		519,361
<b>CURRENT ASSETS</b>					
Debtors	15	37,972		18,951	
Cash at bank and in hand		<u>225,900</u>		<u>150,126</u>	
		263,872		169,077	
<b>CREDITORS:</b> amounts falling due within one year	16	<u>(105,547)</u>		<u>(88,632)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>158,325</u>		<u>80,445</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			717,630		599,806
<b>CREDITORS:</b> amounts falling due after more than one year	17		<u>(284,766)</u>		<u>(240,391)</u>
<b>NET ASSETS</b>			<u>432,863</u>		<u>359,415</u>
<b>CHARITY FUNDS</b>					
Restricted funds	19		146,551		80,355
Unrestricted funds	19		<u>286,312</u>		<u>279,060</u>
<b>TOTAL FUNDS</b>			<u>432,863</u>		<u>359,415</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 21<sup>st</sup> October 2022 and signed on their behalf by:

L C Lindop, Trustee

The notes on pages 12 to 23 form part of these financial statements.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)****(A Company Limited by Guarantee)****STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 APRIL 2022**

	Note	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	21	<u>166,086</u>	<u>125,161</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		7,653	1,807
Purchase of investments		-	(20,000)
Purchase of tangible fixed assets		<u>(97,965)</u>	<u>(3,302)</u>
<b>Net cash used in investing activities</b>		<u>(90,312)</u>	<u>(21,495)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		<u>-</u>	<u>-</u>
<b>Net cash provided by financing activities</b>		<u>-</u>	<u>-</u>
<b>Change in cash and cash equivalents in the year</b>		75,774	103,666
Cash and cash equivalents brought forward		<u>150,126</u>	<u>46,460</u>
<b>Cash and cash equivalents carried forward</b>	22	<u><u>225,900</u></u>	<u><u>150,126</u></u>

The notes on pages 12 to 23 form part of these financial statements.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historic cost convention, with the exception of investments which are included at mid-market value excluding dividends. The financial statements have been prepared in accordance with 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) issued on 16 July 2014 and updated by second edition issued in October 2019 and effective from 1 January 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a true and fair view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the 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).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Bishop's Stortford Rugby Football Club (2015) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Preparation of consolidated financial statements**

The financial statements contain information about Bishop's Stortford Rugby Football Club (2015) as an individual Company and do not contain consolidated financial information as the parent of a group. The Company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**1.3 Company status**

The Company is a company limited by guarantee, incorporated in England. The Members of the Company are the Trustees named on page 1. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £1 per Member of the Company. The Company's registered office is Silver Leys, Hadham Road, Bishop's Stortford, Hertfordshire, CM23 3BT.

The principal activity of the Company is to promote community participation in healthy recreation by providing facilities and an inclusive environment for playing rugby and other sports.

**1.4 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**1. ACCOUNTING POLICIES (continued)**

or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.5 Income**

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and the Trustees' Report gives more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.6 Expenditure**

Charitable activities and governance costs are costs incurred on the Company's operations, including support costs and costs relating to the governance of the Company apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs incurred directly in support of expenditure on the objects of the Company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.



**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**1. ACCOUNTING POLICIES(continued)**

**1.7 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities incorporating Income and Expenditure Account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	Not depreciated
Leasehold property	2% - 10% straight line
Plant and machinery	10% - 20% straight line
Floodlights	10% - 20% straight line

**1.8 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities Incorporating Income and Expenditure Account.

**1.9 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the bank.

**1.10 Debtors**

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

**1.11 Cash at Bank and in hand**

Cash at bank and 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.

**1.12 Creditors and provisions**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**1. ACCOUNTING POLICIES (continued)**

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.13 Financial instruments**

The Company 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.

**2. INCOME FROM DONATIONS AND LEGACIES**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	<u>166,876</u>	<u>78,502</u>	<u>245,378</u>	<u>109,313</u>
Total 2021	<u>48,857</u>	<u>60,456</u>	<u>109,313</u>	

**3. ACTIVITIES FOR GENERATING FUNDS**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Rental activities	-	13,550	13,550	12,300
Fund raising activities	-	8,333	8,333	14,515
License fee	-	42,000	42,000	5,000
Total 2022	<u>-</u>	<u>63,883</u>	<u>63,883</u>	<u>31,815</u>
Total 2021	<u>-</u>	<u>31,815</u>	<u>31,815</u>	

**4. INVESTMENT INCOME**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations from subsidiary	-	7,193	7,193	1,170
Interest received	-	460	460	636
Total 2022	<u>-</u>	<u>7,653</u>	<u>7,653</u>	<u>1,806</u>
Total 2021	<u>-</u>	<u>1,806</u>	<u>1,806</u>	

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)****(A Company Limited by Guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022****5. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Subscriptions	-	91,392	91,392	64,387
Playing income	<u>-</u>	<u>3,118</u>	<u>3,118</u>	<u>2,315</u>
Total 2022	<u>-</u>	<u>94,510</u>	<u>94,510</u>	<u>66,702</u>
Total 2021	<u>-</u>	<u>66,702</u>	<u>66,702</u>	

**6. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Direct Costs 2022 £	Support costs 2022 £	Total 2022 £	Total 2021 £
Club operations	<u>39,292</u>	<u>198,004</u>	<u>237,296</u>	<u>146,218</u>
Total 2021	<u>8,896</u>	<u>137,322</u>	<u>146,218</u>	

**7. NET INCOME**

Net income is stated after charging depreciation on fixed assets of £58,001 (2021 - £50,226).

**8. DIRECT COSTS**

	2022 £	2021 £
Colts – travel	-	-
Training courses	1,129	950
Playing events	2,187	708
Medical and first aid	344	608
Teas	21,504	-
Referee expenses	633	-
Playing equipment	11,495	-
Coaching expenses	<u>2,000</u>	<u>6,630</u>
Total	<u>39,292</u>	<u>8,896</u>

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**

**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2022**

**9. SUPPORT COSTS**

	2022 £	2021 £
Rent and rates	12,654	6,797
Light and heat	26,966	19,426
Insurance	3,760	3,704
Clubhouse expenses	69,016	61,010
Pitch maintenance	43,683	22,729
Admin and stationery	979	3,035
General expenses	1,960	1,635
Finance charges	3,025	2,173
Professional fees	5,962	6,038
Depreciation	58,001	50,226
Other expenses	9,279	
Movement in deferred income	<u>(37,281)</u>	<u>(39,451)</u>
Total	<u>198,004</u>	<u>137,322</u>

For the year 2022 and 2021 all the above expenditure was related to unrestricted funds.

**10. INDEPENDENT EXAMINERS' REMUNERATION**

	2022 £	2021 £
Fees payable to the Company's Independent Examiner for the independent examination of the Company's annual accounts	<u>1,850</u>	<u>1,850</u>

**11. STAFF COSTS**

The Company has no employees other than the Trustees, who did not receive any remuneration (2021 - £NIL).

**12. TRUSTEES' REMUNERATION, BENEFITS AND EXPENSES**

There were no Trustees' remuneration or other benefits for the year ended 30 April 2022 (2021 - £NIL).

There were no Trustees' expenses paid for the year ended 30 April 2022 (2021 - £NIL).

# BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)

(A Company Limited by Guarantee)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

### 13. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold property £	Plant & machinery £	Floodlights £	Total £
<b>Cost</b>					
At 1 May 2021	19,332	802,175	257,363	96,723	1,175,593
Additions	-	96,413	-	1,532	97,945
Disposals	-	-	(2,887)	(8,377)	(11,264)
At 30 April 2022	19,332	898,858	254,476	89,878	1,262,274
<b>Depreciation</b>					
At 1 May 2021	-	346,448	233,062	96,723	676,233
Charge for the year	-	46,403	4,371	(2,363)	48,411
Disposals	-	-	(490)	(1,184)	(1,674)
At 30 April 2022	-	392,851	236,943	93,176	722,970
<b>Net book value</b>					
At 30 April 2022	19,332	505,737	17,533	(3,298)	539,304
At 30 April 2021	19,332	512,865	32,849	3,169	568,215

Included in land and buildings is freehold land at valuation of £19,332 (cost £19,332) which is not depreciated.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**14. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>Market value</b>	
At 1 May 2021	20,001
Additions in the year	<u>          </u>
At 30 April 2022	<u><u>20,001</u></u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Holding
BSRFC Trading Ltd	100%

The aggregate of the share capital and reserves as at 30 April 2022 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
BSRFC Trading Ltd (reg. no. 09514212)	<u><u>24,130</u></u>	<u><u>4,129</u></u>

The following is a summary of the financial performance of the above subsidiary for the year ended 30 April 2022.

<b>Profit and loss account for the year ended 30 April 2022</b>	£
Turnover	619,494
Other income	-
Costs	<u>(615,365)</u>
Profit	<u>4,129</u>
 <b>Balance sheet as at 30 April 2022</b>	
Total current assets	<u>116,458</u>
Total current liabilities	<u>92,328</u>

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**15. DEBTORS**

	2022	2021
	£	£
Trade debtors	8,370	79
Amounts owed by group undertakings	8,400	12,600
Other debtors	<u>21,202</u>	<u>6,272</u>
	<u><u>37,972</u></u>	<u><u>18,951</u></u>

**16. CREDITORS: Amounts falling due within one year**

	2022	2021
	£	£
Other loans	-	-
Trade creditors	20,173	17,455
Other creditors	61,082	31,242
Accruals and deferred income	<u>24,292</u>	<u>39,935</u>
	<u><u>105,547</u></u>	<u><u>88,632</u></u>

**17. CREDITORS: Amounts falling due after more than one year**

	2022	2021
	£	£
Accruals and deferred income	<u>284,766</u>	<u>240,391</u>
	<u><u>284,766</u></u>	<u><u>240,391</u></u>

**18. RELATED PARTY TRANSACTIONS**

During the year the Company received a donation of £7,193 (2021 - £1,170) by way of a dividend from and charged a license fee of £42,000 (2021 - £5,000) to BSRFC Trading Limited, a wholly owned subsidiary of the Company.

The amount due from BSRFC Trading Limited at the year-end was £8,401 (2021 - £12,601).

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**19. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 May 2021 £	Income £	Resources expended £	Balance at 30 April 2022 £
<b>Unrestricted funds</b>				
Other general funds	<u>279,060</u>	<u>244,548</u>	<u>(237,296)</u>	<u>286,312</u>
<b>Restricted funds</b>				
Other restricted funds	80,355	166,876	-	247,231
Transfer in year	_____	_____ -	<u>(100,680)</u>	<u>(100,680)</u>
	<u>80,355</u>	<u>166,876</u>	<u>(100,680)</u>	<u>146,551</u>
Total of funds	<u>359,415</u>	<u>404,230</u>	<u>(337,976)</u>	<u>432,863</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 May 2020 £	Income £	Resources expended £	Balance at 30 April 2021 £
<b>Unrestricted funds</b>				
Other general funds	<u>264,499</u>	<u>160,779</u>	<u>(146,218)</u>	<u>279,060</u>
<b>Restricted funds</b>				
Other restricted funds	44,698	48,857	-	93,555
Transfer in year	<u>(13,200)</u>	_____ -	_____ -	<u>(13,200)</u>
	<u>31,498</u>	<u>48,857</u>	_____ -	<u>80,355</u>
Total of funds	<u>295,997</u>	<u>209,636</u>	<u>(146,218)</u>	<u>359,415</u>



**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	81,655	457,649	539,304
Fixed asset investments	-	20,001	20,001
Current assets	-	263,872	263,872
Creditors due within one year	-	(105,547)	(105,547)
Creditors due in more than one year	-	(284,766)	(284,766)
	<u>81,655</u>	<u>351,209</u>	<u>432,863</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR**

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	-	499,360	499,360
Fixed asset investments	-	20,001	20,001
Current assets	80,355	88,722	169,077
Creditors due within one year	-	(88,631)	(88,631)
Creditors due in more than one year	-	(240,392)	(240,392)
	<u>80,355</u>	<u>270,060</u>	<u>359,415</u>

**21. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	73,448	63,418
<b>Adjustment for:</b>		
Depreciation	58,001	50,226
Prior year bank posting	21	-
Dividends, interest and rents from investments	(7,653)	(1,807)
(Increase)/decrease in debtors	(19,021)	24,311
Increase/(decrease) in creditors	<u>61,290</u>	<u>(10,987)</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>166,086</u>	<u>125,161</u>

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
**(A Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2022**

**22. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2022 £	2021 £
Cash in hand	<u>225,900</u>	<u>150,126</u>
Total	<u>225,900</u>	<u>150,126</u>