

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 2024**

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

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**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 2024**

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

**Trustees**

L C Lindop, Trustee  
R B Norden, Trustee  
C S Tilley, Trustee  
J Allanson, Trustee  
M Coleman, Trustee  
S Dunkley, Trustee  
S Marriott, Trustee  
R Smith, 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)**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 APRIL 2024**

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006 (collectively known as "the Board"), present their report with the financial statements of the Charity for the period of 1 May 2023 to 30 April 2024.

The Trustees have adopted the 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 needs 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 reelection.

No new Trustees have been elected this year.

**Organisational structure**

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

The COE is concerned with the internal organisation and effective application of the Club's human, financial and operational resources. 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 regularly.

The Board regularly considers the activities and responsibilities of the COE.

Major projects, such as facilities development, remain under the Board's direct supervision, who define, instigate conduct, and controls 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 these to the COE.

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

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
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**TRUSTEES' REPORT(continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**Risk management.**

The Trustees must identify and review the risks to which the charity is exposed and ensure appropriate controls are in place, to provide reasonable assurance against fraud and error. The Board has recently completed a review of these risks and a revised risk register has been syndicated and agreed by both the Trading Subsidiary and the COE. The review will now ensure that risk identification and management are fully embedded in the day-to-day operations.

**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 occupations for people who have such needs, 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.

After the negative impact of the Covid-19 pandemic, we have seen additional players at all levels within the Club, including the women's team, which has seen a resurgence this year. The key issue we have in senior men's and, more recently, youth rugby is finding sufficient clubs to provide meaningful opposition regularly.

The numbers involved in the age groups of rugby from 6 to 18 have increased to their previous number prior to the epidemic.

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.
- Women's Rugby – Coaching and training of rugby players and playing of matches locally and regionally. It has helped with the transition of girls aged eighteen transitioning into the Women's team
- Youth Rugby- Coaching and training of several age-related teams of rugby players from the ages of 13 to 18 and playing matches in various leagues, both local leagues and in the national cup.
- Girls Rugby – Coaching and training rugby players ages 12 to 18 and playing local matches and festivals.
- Mini Rugby - Coaching and training of multi teams at each age group of male and female rugby players from the ages of 5 to 12 and playing mini rugby in local matches and tournaments.
- Touch Rugby – Coaching and training of touch rugby for all ages, 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.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
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**TRUSTEES' REPORT(continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

- Ensure that rugby is played according to the Laws of the Game and is administered by the Regulations and the Rules of the RFU.
- Undertake such matches and fixtures and other activities as the COE 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, 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 is the third 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 introduce primary schools to tag/touch rugby and develop relationships in the local community to focus on growth and sustainability, retaining and improving participation levels across the game. This is broadening the game in the local schools, especially for girls.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commissioner's general guidance on public benefits 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 2023/24 season confirmed the position of our First fifteen for a seventh season in National League Rugby. We finished eleventh in National One, with our victory away at Cinderford in the last game of the season ensuring we stayed in National One.

Our Head Coach, Marcus Cattell, who came from our home-grown talent, managed the training/coaching last season. This has been a challenging task given that as many as eight regular first-teamers retired from rugby or moved away from the area at the start of last season when we had to assimilate the fresh players into our new first-team squad and maintain the standard to survive at level three rugby. This we achieved. The Blues have continued their success, reflecting our commitment to encouraging home-grown talent at all levels and the 'One Club' ethos. It has been encouraging to see an increasing number of younger players, mostly locally grown, play in our Blues and third team.

The men's social teams have performed well and have more players than we have had in previous seasons. However, they have had difficulty finding sufficient fixtures this season, because other clubs in this area have not improved their

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**TRUSTEES' REPORT(continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

numbers in the way we have.

Our Women's team has done well, finishing a very creditable second in division C3 to a strong Cambridge team and expanding numbers considerably.

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

We continue to run a large 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 aspirations, as they move into adult rugby at the appropriate level for everyone.
- Retain homegrown players and encourage 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.
- Forming a new planning/coaching committee, which includes former players to review and advise on the performance of the 1<sup>st</sup> XV squad.

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, 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.
- We have introduced a bursary scheme, to ensure that we have funds available to assist all current players whose families are struggling to pay the subscriptions and pay for the kit. We will also use this fund to assist students who would like to ask to return to the Club to play for the men's social sides at weekends.

## **FINANCIAL REVIEW**

### **Principal funding source**

During the year under review, the Charity has principally been funded by membership subscriptions and donations from members and the Club also minimized, where possible, expenditure on normal overheads. Through all this, the Charity produced a meaningful surplus of £10,000 at the end of the fiscal year.

At the same time, BSRFC Trading Ltd was funded mainly through sponsorship, where almost all sponsors were community-based and continued to support the Club through these challenging times. Matchday 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 the activities of the Charity in 2023-23. The overall surplus generated by BSRFC Trading is analysed in Note 14 of the financial statements.

### **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.

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
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**TRUSTEES' REPORT(continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**Major Project in 2023/24**

We intended to continue 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. This has not stopped us from completing Phase 1 of the construction plans, having installed the foundations and a concrete base, improving the gas and water infrastructure and new foul and groundwater drainage.

The available grant opportunities from organisations, such as Hertfordshire County Council, Bishop's Stortford Town Council, the RFU, Herts RFU and Sport England, were investigated and gratefully taken advantage of wherever possible.

The major initiative has been to sell, subject to planning permission, a small portion of land on the back fields between Dane O' Coys Road and Pitch 4. Contract arrangements with the Developer have been agreed in anticipation of having to comply with Sport England conditions as a statutory consultee, which requires funds from the sale of the land to be held in an escrow account, held and managed by Tees, our Solicitors, and released on the production of stage completion certificates by the builder. Any overage will be paid as soon as it has been calculated and agreed.

We have re-costed Phase 2 to £750,000. This can be met with the initial sum payable by the Developer of £550,000, when planning permission is in place, and a grant of £150,000 provided by Bishop's Stortford Town Council. The balance is to be funded directly from available Club funds.

**Capital Expenditure in 2023/24**

In 2023-24 we spent £23,000 on completing the wastewater project to the main clubhouse, which was scheduled as part of Phase 1 of the changing room project.

We spent £7,600 on completing the gas and water project and a further £19,000 on Phase 2 of the main project, mainly on professional fees and surveys, and £23,000 to R.A. Swann on the wastewater project.

We spent the following on improving our current facilities:

- £4,320 was spent on replacing water heaters in the main clubhouse and bar store room.
- £3,300 on the ethernet in the marquee and to Banksy's bar.
- £10,800 on the barrier between pitches 1 and 2.
- £3,500 on the marquee linings.

The path from the clubhouse alongside the marquee to the pitch-side was completed by a contractor from the Stortford North Consortium, at no expense to the Club.



**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
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**TRUSTEES' REPORT(continued)**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**Capital Expenditure in 2024/25**

**The plan for other capital expenditures next year is to:**

- Compete a path around Pitch 1 and the clubhouse.
- Compete a path around the East side of the clubhouse.
- Review several other projects that are required provided we have sufficient funds including:
  - clubhouse roof
  - short term enhancements to the marquee
  - upgrade to the electricity substation
  - additional fencing between pitches 1 and 2 and the west and south sides of the field when the footpath across Silver Leys is formally diverted
  - and any possibilities of additional on-site car parking.

**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 deposits 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.

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 28<sup>th</sup> June 2024 and signed on its 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 2024**

**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 2024.

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 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>INCOME FROM:</b>					
Donations and legacies	2	-	95,345	95,345	278,529
Charitable activities	5	-	116,800	116,800	118,510
Other trading activities	3	-	61,315	61,315	64,324
Investments	4	-	32,481	32,481	4,498
<b>TOTAL INCOME</b>		<u>-</u>	<u>305,941</u>	<u>305,941</u>	<u>465,861</u>
<b>EXPENDITURE ON:</b>					
Charitable activities	6	-	275,097	275,097	270,537
<b>TOTAL EXPENDITURE</b>		<u>-</u>	<u>275,097</u>	<u>275,097</u>	<u>270,537</u>
<b>NET INCOME/ (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		-	30,844	30,844	195,324
<b>NET MOVEMENT IN FUNDS</b>		-	30,844	30,844	195,324
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		337,073	291,114	628,187	432,863
Transfer of funds in the year		-	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>337,073</u>	<u>321,958</u>	<u>659,031</u>	<u>628,187</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 2024**

	Note	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
Tangible assets	13		831,783		806,264
Investments	14		<u>20,001</u>		<u>20,001</u>
			851,784		826,265
<b>CURRENT ASSETS</b>					
Debtors	15	58,479		19,295	
Cash at bank and in hand		<u>70,975</u>		<u>115,934</u>	
		129,454		135,229	
<b>CREDITORS:</b> amounts falling due within one year	16	<u>(134,859)</u>		<u>(89,790)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>(5,404)</u>		<u>45,439</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			846,380		871,703
<b>CREDITORS:</b> amounts falling due after more than one year	17		<u>(187,349)</u>		<u>(243,516)</u>
<b>NET ASSETS</b>			<u>659,031</u>		<u>628,187</u>
<b>CHARITY FUNDS</b>					
Restricted funds	19		337,073		337,073
Unrestricted funds	19		<u>321,958</u>		<u>291,114</u>
<b>TOTAL FUNDS</b>			<u>659,031</u>		<u>628,187</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 ..... 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)**  
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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	21	<u>(68,609)</u>	<u>164,789</u>
<b>Cash flows from investing activities:</b>			
Dividends, interest and rents from investments		98,421	47,660
Purchase of investments		-	-
Purchase of tangible fixed assets		<u>(74,769)</u>	<u>(322,415)</u>
<b>Net cash used in investing activities</b>		<u>23,652</u>	<u>(274,755)</u>
<b>Cash flows from financing activities:</b>			
Repayments of borrowings		-	-
<b>Net cash provided by financing activities</b>		-	-
<b>Change in cash and cash equivalents in the year</b>		(44,959)	(109,966)
Cash and cash equivalents brought forward		<u>115,934</u>	<u>225,900</u>
<b>Cash and cash equivalents carried forward</b>	22	<u>70,975</u>	<u>115,934</u>

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

**BISHOP'S STORTFORD RUGBY FOOTBALL CLUB (2015)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**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)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2024**

**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.



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**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 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	<u>-</u>	<u>95,345</u>	<u>95,345</u>	<u>278,529</u>
Total 2023	<u>278,529</u>	<u>-</u>	<u>278,529</u>	

**3. ACTIVITIES FOR GENERATING FUNDS**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Rental activities	-	7,500	7,500	12,000
Fund raising activities	-	8,815	8,815	7,324
License fee	<u>-</u>	<u>45,000</u>	<u>45,000</u>	<u>45,000</u>
Total 2024	<u>-</u>	<u>61,315</u>	<u>61,315</u>	<u>64,324</u>
Total 2023	<u>-</u>	<u>64,324</u>	<u>64,324</u>	

**4. INVESTMENT INCOME**

	Restricted funds 2023 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations from subsidiaries	-	32,030	32,030	4,129
Interest received	<u>-</u>	<u>451</u>	<u>451</u>	<u>369</u>
Total 2024	<u>-</u>	<u>32,481</u>	<u>32,481</u>	<u>4,498</u>
Total 2023	<u>-</u>	<u>4,498</u>	<u>4,498</u>	

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**5. INCOME FROM CHARITABLE ACTIVITIES**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Subscriptions	-	116,583	116,583	118,170
Playing income	<u>-</u>	<u>217</u>	<u>217</u>	<u>340</u>
Total 2024	<u>-</u>	<u>116,800</u>	<u>116,800</u>	<u>118,510</u>
Total 2023	<u>-</u>	<u>118,510</u>	<u>118,510</u>	

**6. ANALYSIS OF EXPENDITURE BY ACTIVITIES**

	Direct Costs 2024 £	Support Costs 2024 £	Total 2024 £	Total 2023 £
Club operations	<u>41,426</u>	<u>233,670</u>	<u>275,097</u>	<u>270,537</u>
Total 2023	<u>52,062</u>	<u>218,475</u>	<u>270,537</u>	

**7. NET INCOME**

Net income is stated after charging depreciation on fixed assets of £49,250 (2023 - £55,455).

**8. DIRECT COSTS**

	2024 £	2023 £
Colts – travel	-	-
Training courses	218	1,700
Playing events	2,258	2,521
Medical and first aid	1,454	1,779
Teas	23,540	24,296
Referee expenses	729	1,220
Playing equipment	6,226	13,346
Coaching expenses	<u>7,000</u>	<u>7,200</u>
Total	<u>41,426</u>	<u>52,062</u>

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**9. SUPPORT COSTS**

	2024 £	2023 £
Rent and rates	12,223	11,299
Light and heat	48,015	26,773
Insurance	5,070	4,698
Clubhouse expenses	92,125	73,479
Pitch maintenance	61,581	66,127
Admin and stationery	4,402	1,673
General expenses	2,103	815
Finance charges	4,232	4,053
Professional fees	4,313	5,809
Depreciation	49,250	55,455
Other expenses	6,523	9,544
Movement in deferred income	<u>(56,167)</u>	<u>(41,250)</u>
Total	<u>233,670</u>	<u>218,475</u>

For the year 2024 and 2023 all the above expenditure was related to unrestricted funds.

**10. INDEPENDENT EXAMINERS' REMUNERATION**

	2024 £	2023 £
Fees payable to the Company's Independent Examiner for the independent examination of the Company's annual accounts	<u>2,500</u>	<u>2,325</u>

**11. STAFF COSTS**

The Company has no employees other than the Trustees, who did not receive any remuneration (2023 - £NIL).

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

There were no Trustees' remuneration or other benefits for the year ended 30 April 2024 (2023 - £NIL).

There were no Trustees' expenses paid for the year ended 30 April 2024 (2023 - £NIL).

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**NOTES TO THE FINANCIAL STATEMENTS  
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**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold property £	Plant & machinery £	Floodlights £	Total £
<b>Cost</b>					
At 1 May 2023	19,332	1,196,506	275,303	93,548	1,584,689
Additions	-	56,416	-	18,353	74,769
Disposals	-	-	-	-	-
At 30 April 2024	19,332	1,252,922	275,303	111,901	1,659,458
<b>Depreciation</b>					
At 1 May 2023	-	439,254	245,623	93,548	778,425
Charge for the year	-	38,887	8,155	2,207	49,250
Disposals	-	-	-	-	-
At 30 April 2024	-	478,141	253,779	95,755	827,675
<b>Net book value</b>					
At 30 April 2024	19,332	774,781	21,524	16,146	831,783
At 30 April 2023	19,332	757,252	29,680	-	806,264

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

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**14. FIXED ASSET INVESTMENTS**

Shares in  
group  
undertakings  
£

**Market value**

At 1 May 2023	20,001
Additions in the year	—
At 30 April 2024	<u>20,001</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 2024 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>24,119</u>	<u>4,118</u>

The following is a summary of the financial performance of the above subsidiary for the year ended 30 April 2024.

**Profit and loss account for the year ended 30 April 2024**

£

Turnover	730,054
Other income	-
Costs	<u>(725,936)</u>
Profit	<u>4,118</u>

**Balance sheet as at 30 April 2024**

Total current assets	<u>158,539</u>
Total current liabilities	<u>134,420</u>

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**15. DEBTORS**

	2024	2023
	£	£
Trade debtors	-	-
Amounts owed by group undertakings	4,200	4,200
Other debtors	<u>54,279</u>	<u>15,095</u>
	<u><u>58,479</u></u>	<u><u>19,295</u></u>

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

	2024	2023
	£	£
Other loans	-	-
Trade creditors	30,991	6,432
Other creditors	65,546	42,383
Accruals and deferred income	<u>38,322</u>	<u>40,975</u>
	<u><u>134,859</u></u>	<u><u>89,790</u></u>

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

	2024	2023
	£	£
Accruals and deferred income	<u>187,349</u>	<u>243,516</u>
	<u><u>187,349</u></u>	<u><u>243,516</u></u>

**18. RELATED PARTY TRANSACTIONS**

During the year the Company received a donation of £32,030 (2023 - £4,129) by way of a dividend from and charged a license fee of £45,000 (2023 - £45,000) to BSRFC Trading Limited, a wholly owned subsidiary of the Company.

The amount due from BSRFC Trading Limited at the year-end was £10,000 (2023 - £4,201).

During the year the Company received unrestricted funds of £65,931 from Friends of BSRFC Ltd, a wholly owned subsidiary of the Company.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**19. STATEMENT OF FUNDS**

**STATEMENT OF FUNDS - CURRENT YEAR**

	Balance at 1 May 2023 £	Income £	Resources expended £	Balance at 30 April 2024 £
<b>Unrestricted funds</b>				
Other general funds	<u>291,114</u>	<u>305,941</u>	<u>(275,097)</u>	<u>321,958</u>
<b>Restricted funds</b>				
Other restricted funds	337,073	-	-	337,073
Transfer in year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>337,073</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total of funds	<u>628,187</u>	<u>305,941</u>	<u>(275,097)</u>	<u>659,031</u>

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 May 2022 £	Income £	Resources expended £	Balance at 30 April 2023 £
<b>Unrestricted funds</b>				
Other general funds	<u>286,312</u>	<u>275,339</u>	<u>(270,537)</u>	<u>291,114</u>
<b>Restricted funds</b>				
Other restricted funds	247,231	190,522	-	337,073
Transfer in year	<u>(100,680)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>146,551</u>	<u>190,522</u>	<u>-</u>	<u>337,073</u>
Total of funds	<u>432,863</u>	<u>465,861</u>	<u>(270,537)</u>	<u>628,187</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**20. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

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

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	831,783	831,783
Fixed asset investments	-	20,001	20,001
Current assets	-	129,454	129,454
Creditors due within one year	-	(134,859)	(134,859)
Creditors due in more than one year	-	(187,349)	(187,349)
	<u>-</u>	<u>659,031</u>	<u>659,031</u>

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

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	298,613	507,651	806,264
Fixed asset investments	-	20,001	20,001
Current assets	38,460	96,769	135,229
Creditors due within one year	-	(89,790)	(89,790)
Creditors due in more than one year	-	(243,516)	(243,516)
	<u>337,073</u>	<u>291,114</u>	<u>628,187</u>

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

	2024 £	2023 £
Net income for the year (as per Statement of Financial Activities)	30,844	195,324
<b>Adjustment for:</b>		
Depreciation	49,250	55,455
Prior year bank posting	-	-
Dividends, interest and rents from investments	(98,421)	(47,660)
(Increase)/decrease in debtors	(39,184)	18,677
Increase/(decrease) in creditors	<u>(11,098)</u>	<u>(57,007)</u>
<b>Net cash provided by/(used in) operating activities</b>	<u>(68,609)</u>	<u>164,789</u>



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**22. ANALYSIS OF CASH AND CASH EQUIVALENTS**

	2024 £	2023 £
Cash in hand	<u>70,975</u>	<u>115,934</u>
Total	<u>70,975</u>	<u>115,934</u>