

Charity Registration Number: 1165303

Gloucester Rugby Foundation
Report and unaudited financial statements
For the year ending 30 June 2021

Gloucester Rugby Foundation

Legal and administrative information

Trustees: Ian Edward William Renouf-Watkins
Heyma Rita Holmes
Richard Smith
Richard Weller
Matthew Mulcahy

Charity Number: 1165303

Charitable Incorporated Organisation Number: CE005261

Office: Kingsholm Stadium
Kingsholm Road
Gloucester
GL1 3AX

Accountants: Hazlewoods LLP
Chartered Accountants
Staverton Court
Staverton
Cheltenham
GL51 0UX

Bankers: HSBC Bank plc
The Cross
Gloucester
GL1 2AP

Gloucester Rugby Foundation

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Gloucester Rugby Foundation

Trustees Report for the year ended 30 June 2021

The trustees present their report together with the financial statements for the year to 30 June 2021.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Structure, governance and management

Gloucester Rugby Foundation is a Charitable Incorporated Organization (CIO), incorporated on 25 January 2016. The company was established under a Memorandum of Association and is governed under its Articles of Association, copies of which are available for inspection at the company's office or may be obtained by writing to the secretary.

The trustees who served during the year and up to the date of this report are set out on page 5.

The goal of Gloucester Rugby Foundation is to Engage, Educate and Inspire the local community to bring about positive social impact and new opportunities for all through sport.

The mission of Gloucester Rugby Foundation is to use the power and inspiration of rugby, along with the values of Gloucester Rugby, to make a difference by:

- Delivering innovative programmes for people of all ages
- Developing partnerships that bring about success based on the needs of local people
- Providing new opportunities through sport for disadvantaged groups
- Championing equality and diversity within rugby

The Gloucester Rugby Foundation seeks to make its Board of Trustees as diverse as possible in terms of geographical knowledge, background, experience and capabilities. In this way, the requirements of the Gloucester Rugby Foundation and the community are best served. Suitable candidates are considered by the existing board of trustees.

The board of trustees has the power to appoint new trustees after due consideration by the board. Potential Trustees are recommended to the board by existing Trustees and Patrons. New trustees have normally shown particular interest in Gloucester Rugby Foundation and therefore have a clear concept of what the Charity is, what it aims to do and broadly how it goes about doing it.

New trustees spend time with the staff and Chairman to gain an in-depth knowledge of the governance and administration of the Foundations activities. The Foundation provides a dedicated 'Trustee pack' for new Trustees to provide a structured and more formal approach to induction.

Organisational structure

The governance of the Gloucester Rugby Foundation rests with the board of trustees. This board has a membership with no defined maximum number. The trustees meet as necessary. Meetings include input from the Head of Foundation who has no voting rights and any others who can make a contribution.

Gloucester Rugby Foundation

Trustees Report (continued) for the year ended 30 June 2021

The Head of Foundation is responsible for managing the operation of the Gloucester Rugby Foundation on behalf of the Trustees and reports directly to the Chairman of that Board. All other staff report to the members of the Trustee board, enabled by the Head of Foundation. The Head of Foundation is responsible for the day to day organisation of the projects, programmes, initiatives, and current applications to various funds. The Foundation Team handle all matters relating to liaison with many communities in the immediate and extended counties making them aware of the aims and objectives of The Gloucester Rugby Foundation.

Trustees

The following Trustees who have held office during the year are:

Ian Edward William Renouf-Watkins
Heyma Rita Holmes
Lee Ferraby (resigned 15 March 2021)
Richard Smith (appointed 15 March 2021)
Richard Weller (appointed 15 March 2021)
Matthew Mulcahy (appointed 28 February 2022)

None of the Trustees has any beneficial interest in the company.

Risk assessment

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The trustees conduct, on an annual basis, their own review of the major risks to which the charity is exposed and put into place systems to mitigate those risks identified. The trustees entrust the financial management and reporting of the Gloucester Rugby Foundation to Gloucester Rugby Limited.

External risks to funding have led to the development of a strategic plan which will allow for diversification of funding and co-operation with other charities, voluntary bodies and statutory authorities so long as the income and property of the charity shall be applied solely towards the promotion of the objects. Internal risks are minimised by the implementation of procedures for authorization of all transactions and projects to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Objectives and activities

The objective of the Gloucester Rugby Foundation is to promote the education, motivation and inspiration of people through the power of sport, in particular the advancement of education, the protection of good health, both mental and physical and the relief of poverty distress and disability or sickness and other exclusively charitable purposes which are in the opinion of the Trustees beneficial to our communities.

The aims of our Foundation are:

- To help build a more active, inclusive and healthy community
- To improve educational standards within our community
- To help create a safer and more cohesive community

Our commitment to our community is through long-term projects that contain a focused purpose and outcome. Our community benefit greatly from the activities, and once the outcome has been achieved, the engagement vehicle of rugby allows us to further our aims of developing our brand and reputation while our Partners and Sponsors benefit from their investment.

Gloucester Rugby Foundation

Trustees Report (continued) for the year ended 30 June 2021

Achievements and performance

Gloucester Rugby Foundation is the official charity of Premiership Rugby side Gloucester Rugby.

Established in 2016, the Foundation has grown to become one of the leading charitable organisations in Gloucestershire, using sport as a vehicle to achieve positive social change. Every day, the Foundation's team of coaches and educators work with people of all ages, from introducing children in primary schools to rugby union, right through to using the club's proud heritage to tackle isolation in older people. Our strategy 'Your Club, Your Community' sets out a clear ambition to become a leading sports Foundation, recognised for its approach to partnership working and achieving community impact.

The three main pillars the work of Gloucester Rugby Foundation sit under are:

Participation

To ensure every person in Gloucestershire has an opportunity to play rugby in their community, regardless of age or ability.

Education

To boost education attainment, employment outcomes and improve life chances through bespoke sport based programmes delivered within schools and at Kingsholm Stadium.

Health and Wellbeing

To offer accessible opportunities that inspire people of all ages to lead healthier and more active lives.

The 2020/21 financial year has proved to be challenging, with the charity accumulating a small deficit for the year of £4,599 (2020 – surplus of £3,929).

Despite disruption due to the pandemic, the Foundation has continued to go from strength to strength. Facing multiple challenges in order to maintain delivery for participants during a time where loneliness and isolation increased, adaptations were made to ensure that support was still available to those most vulnerable.

Key highlights during the 2020/2021 period include:

- HITZ students completed their studies online, showing great perseverance during a difficult time. Their commitment and positive attitude resulted with a student being nominated for a national award.
- Junior Wheelchair team took part in weekly online sessions to encourage physical wellbeing, and encourage social interactions.
- The Digital Innovation Fund supported work with members of the community who were physically inactive and experiencing loneliness and isolation to stay active by creating weekly challenges that could be done at home, and encouraged friendly competition with the introduction of an activity leader board.
- Online educational material was created to support teachers, parents and students whilst they had to study at home.
- Coaching sessions were provided for those with parents who were Key workers.

Reserves policy

It is the objective of the charity to increase unrestricted funds to the level required to provide sufficient funds to cover administration costs for a period of three months.

Gloucester Rugby Foundation

Trustees Report (continued) for the year ended 30 June 2021

Financial review

The charity's total income for the year was £182,971 (2020 - £279,954), comprising donations of £6,432 (2020 - £51,796), charitable activities of £90,047 (2020 - £192,931) and other trading activities of £86,492 (2020 - £35,227).

The charity has accumulated a deficit of £4,599 during the year (2020 – surplus of £3,929).

Plans for the future

The charity plans to continue the activities as outlined above in the forthcoming years, subject to satisfactory funding and self-funding arrangements.

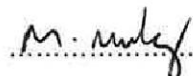
Going Concern

The trustees consider that the charity has sufficient forecast income and available resources to cover the ongoing activities of the charity for the foreseeable future

Acknowledgements

It is not practical to fully acknowledge all the support received by the Foundation, but the Foundation could not carry out its activities without the enormous unstinting effort from the professional players at Gloucester Rugby who continue to give voluntary input into the success of the Gloucester Rugby Foundation, and financial support from Gloucester Rugby Limited.

Approved by the board of Trustees on 26/4/22 and signed on its behalf by


.....
M Mulcahy

Gloucester Rugby Foundation

Independent examiners report to the trustees of Gloucester Rugby Foundation

I report on the accounts of the Gloucester Rugby Foundation for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet and the related notes,

Respective responsibilities of trustees and examiner

I report to the trustees on my examination of the accounts of the above Charity for the year ended 30 June 2021.

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 examiners statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.


R Hancock
On behalf of
Hazlewoods LLP, Chartered Accountants
Date: 27 April 2022

Staverton Court
Staverton
Cheltenham
GL51 0UX

Gloucester Rugby Foundation

Statement of Financial Activities including income and expenditure account for the year ended 30 June 2021

| | | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|--------------------------------------|-------|--|--|-------------------------------------|-------------------------------------|
| <u>Income from:</u> | Notes | £ | £ | £ | £ |
| Charitable activities | 2 | 1,446 | 88,601 | 90,047 | 192,931 |
| Donations and legacies | 3 | 6,432 | - | 6,432 | 51,796 |
| Other trading activities | 4 | 33,970 | 52,522 | 86,492 | 35,227 |
| Total Income | | 41,848 | 141,123 | 182,971 | 279,954 |
| <u>Expenditure on</u> | | | | | |
| Charitable Activities | 5 | 80,764 | 106,806 | 187,570 | 276,025 |
| Net movement in funds | | (38,916) | 34,317 | (4,599) | 3,929 |
| Fund balances at 1 July 2020 | | 69,192 | 3,487 | 72,679 | 68,750 |
| Fund balances at 30 June 2021 | 11 | 30,276 | 37,804 | 68,080 | 72,679 |

Income is derived wholly from continuing activities.

The company has no recognised gains or losses other than those stated in the Statement of financial activities above.

The statement of financial activities also complies with the requirements of an income and expenditure accounts under the Companies Act 2006.

Gloucester Rugby Foundation

Balance Sheet as at 30 June 2021

| | Notes | 2021 £ | 2020 £ |
|---|-----------|----------------------|----------------------|
| Non-current Assets | | | |
| Fixed assets | 9 | - | 12,107 |
| Current Assets | | | |
| Cash at bank and in hand | | 68,087 | 64,452 |
| Trade debtors | | 30,258 | 25,260 |
| | | <u>98,345</u> | <u>101,819</u> |
| Creditors: Amounts falling due within one year | 10 | (30,265) | (29,140) |
| Net assets | | <u>68,080</u> | <u>72,679</u> |
| Represented by | | | |
| Restricted Funds | 11 | 37,804 | 3,487 |
| Unrestricted Funds | 11 | 30,276 | 69,192 |
| | | <u>68,080</u> | <u>72,679</u> |

The company is entitled to exemption from audit under section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

1. Ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
2. Preparing financial statements which give a true and fair view of the state of affairs of the 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the financial reporting standard for smaller entities (effective April 2008).

The financial statements were approved by the board of trustees on 26/4/22 And were signed on its behalf by

M Mulcahy

Company Registration number CE005261

Gloucester Rugby Foundation

Notes forming part of the financial statements for year ended 30 June 2021

1 Accounting Policies

Basis of preparing the financial statements

The charity is reliant on the continued financial support of Gloucester Rugby Limited. This support is not intended to be withdrawn in the foreseeable future. On the basis, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

Accounting Convention

The financial statements of the charity, 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 (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared on the going concern basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the company.

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Where services and facilities that would normally be purchased from a supplier are provided to the charity as a donation this contribution is included in the financial statements at an estimate based on the value of those services and facilities to the charity.

Income

All income is included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable
- Incoming resources from charitable activity are accounted for when earned
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

1 Accounting Policies (continued)

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT and is reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Costs of generating voluntary income represent those costs which are incurred by the charity in the course of activities, which are designed to generate additional income that can be used for charitable purposes.
- All costs are allocated between expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis.

Debtors

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

Creditors

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 recognized at their settlement amount after allowing for any discounts due.

Cash and cash equivalents

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.

Taxation

The company is not liable to taxation upon its income by reason of exemption under sections 466 to 493 of the corporation Tax Act 2013.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is calculated so as to write off the cost of the asset, less its estimated residual value, over the useful economic life of the asset as follows:

| | |
|--------------------|-------------------|
| Land and buildings | 25% straight line |
|--------------------|-------------------|

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

2 Income: Charitable activities

| | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|---------------------------|--|--|-------------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Walking Rugby | 1,046 | - | 1,046 | 2,707 |
| Running Lines – Tag Rugby | - | - | - | 2,800 |
| Premier Rugby projects | - | 59,881 | 59,881 | 156,035 |
| Heritage project | - | - | - | 1,679 |
| NCS Residential | - | - | - | 3,300 |
| HITZ income | - | 26,802 | 26,802 | 14,034 |
| Wheelchair Rugby | 400 | 1,918 | 2,318 | 12,376 |
| | 1,446 | 88,601 | 90,047 | 192,931 |
| 2020 | 7,386 | 185,545 | 192,931 | |

3 Income: Donations and legacies

| | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|-------------|--|--|-------------------------------------|-------------------------------------|
| Donations | 6,432 | - | 6,432 | 51,796 |
| 2020 | 21,126 | 30,670 | 51,796 | |

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

4 Income: Other trading activities

| | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|------------------------------|--|--|-------------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Crisis UK | - | - | - | 3,850 |
| Eco – Cups | - | - | - | 2,158 |
| Lottery funding | - | 12,100 | 12,100 | 9,120 |
| Other fundraising | - | - | - | 839 |
| Gloucestershire County Trust | - | - | - | 14,260 |
| Funding | 21,770 | - | 21,770 | - |
| Covid 19 Response funding | 12,200 | - | 12,200 | - |
| Laureu S Sport | - | 8,859 | 8,859 | - |
| Gems | - | 15,733 | 15,733 | - |
| Bals The Henry Smith Charity | - | 8,870 | 8,870 | - |
| The Veterans Foundation | - | 6,960 | 6,960 | - |
| UK Youth Fund | - | - | - | 5,000 |
| | 33,970 | 52,522 | 86,492 | 35,227 |
| 2020 | 2,997 | 32,230 | 35,227 | |

5 Expenditure: Charitable activities

| | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|--------------------------|--|--|-------------------------------------|-------------------------------------|
| | £ | £ | £ | |
| Charitable activities : | | | | |
| Staff Costs | 19,140 | 90,985 | 110,125 | 180,962 |
| Other Costs (See note 6) | 61,624 | 15,821 | 77,445 | 95,063 |
| | 80,764 | 106,806 | 187,570 | 276,025 |
| 2020 | 31,066 | 244,959 | 276,025 | |

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

6 Other costs comprise:

| | Year ended 30 June 2021 Unrestricted | Year ended 30 June 2021 Restricted | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|------------------------|--|--|-------------------------------------|-------------------------------------|
| | £ | £ | £ | £ |
| Premier Rugby Projects | - | 15,821 | 15,821 | 18,669 |
| Depreciation | 12,107 | - | 12,107 | 12,106 |
| Admin costs | 4,517 | - | 4,517 | 13,128 |
| Sponsorship | 45,000 | - | 45,000 | 51,160 |
| | <u>61,624</u> | <u>15,821</u> | <u>77,445</u> | <u>95,063</u> |
| 2020 | <u>10,699</u> | <u>84,364</u> | <u>95,063</u> | |

7 Employees

| | Year ended 30 June 2021 Total £ | Year ended 30 June 2020 Total £ |
|--------------------------------|--|--|
| Staff costs consist of: | | |
| Wages and salaries | 110,125 | 180,962 |

No employees were remunerated directly through the charity. The above wages and salaries have been recharged to the charity by Gloucester Rugby Limited.

| | Year ended 30 June 2021 Total | Year ended 30 June 2020 Total |
|---|-------------------------------------|-------------------------------------|
| The average number of employees during the year was: | | |
| Trustees/Directors (not remunerated) | 4 | 4 |

There were no employees whose annual emoluments were £60,000 or more.

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

8 Trustees' remuneration

None of the trustees received remuneration this period.

9 Tangible Fixed Assets

| | Land and buildings £ |
|------------------------|-------------------------------------|
| Cost | |
| At 1 July 2020 | 48,427 |
| Additions | - |
| At 30 June 2021 | 48,427 |
| Depreciation | |
| At 1 July 2020 | 36,320 |
| Charge for the year | 12,107 |
| At 30 June 2021 | 48,427 |
| Net book value | |
| At 30 June 2020 | 12,107 |
| At 30 June 2021 | - |

10 Creditors: amounts falling due within one year

| | Year ended 30 June 2021 Total £ | Year ended 30 June 2020 Total £ |
|---|--|--|
| Trade creditors | 4,482 | 420 |
| Accruals | 3,000 | 3,000 |
| Amounts due to Gloucester Rugby Limited | 22,783 | 25,720 |
| | 30,265 | 29,140 |

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

11 Movement of funds

| | At 1 July 2020 £ | Incoming Resources £ | Outgoing Resources £ | At 30 June 2021 £ |
|------------------------------|------------------------|----------------------------|----------------------------|-------------------------|
| Restricted Funds | | | | |
| Premier Rugby Projects | 3,487 | 59,881 | (54,959) | 8,409 |
| Wheelchair Rugby | - | 1,918 | - | 1,918 |
| HITZ | - | 26,802 | (17,518) | 9,284 |
| Lottery funding | - | 12,100 | (7,909) | 4,191 |
| Laureu S Sport | - | 8,859 | (5,790) | 3,069 |
| Gems | - | 15,733 | (10,283) | 5,450 |
| Bals The Henry Smith Charity | - | 8,870 | (5,797) | 3,073 |
| The Veterans Foundation | - | 6,960 | (4,550) | 2,410 |
| | 3,487 | 141,123 | (106,806) | 37,804 |
| Unrestricted Funds | | | | |
| General funds | 69,192 | 41,848 | (80,764) | 30,276 |
| | 72,679 | 182,971 | 187,570 | 68,080 |

Purpose of restricted funds

Premier Rugby Limited makes grants to the Charity to cover a proportion of the cost of the coaches delivering school and community rugby programmes (including HITZ) in line with the plan set out by the PRL. The income received from them can only be used as a contribution to salary, transport costs & equipment costs, hence the designation of this as a restricted fund.

The Wheelchair Rugby funding relates to membership fees received from players who are part of the team. This income is allocated to the specific bank account and can only be used for the purposes of funding the Wheelchair Rugby programme.

Lottery funding provides funding for the foundation to run and carry out programs relating to mental health and wellbeing within the local community. The funding received is used as a contribution towards salary costs

Laureu S Sport provides funding for the foundation to provide programs for health and well being sessions to young people, with the funding received used as a contribution towards salary costs

Gems is a source of funding in conjuncture with Gloucestershire County Council to provide education and job training skills for young people, the funding received contributes towards salary costs

The Henry Smith Charity is for funding on programs relating to men's health and the funding is used to contribute towards salary costs

Veteran's Foundation is funding allocated towards the foundation providing health and wellbeing sessions for Veterans of the Armed Forces, with the funding received contributing towards salary costs.

Gloucester Rugby Foundation

Notes forming part of the financial statement for year ended 30 June 2021 (Continued)

12 Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total £ |
|---|----------------------------|--------------------------|---------------|
| Fund balances at 30 June 2021 are represented by: | | | |
| Non-current assets | - | - | - |
| Current assets | 60,541 | 37,804 | 98,345 |
| Creditors: amounts falling due within one year | (30,265) | - | (30,265) |
| | <u>30,276</u> | <u>37,804</u> | <u>68,080</u> |

13 Related party transactions

During the year income and expenses amounting to £583 (2020 - £11,058) and £161,772 (2020 - £238,936) respectively were recharged from Gloucester Rugby Limited, a connected company, to the Gloucester Rugby Foundation. During the year the Gloucester Rugby Foundation paid a total of £164,126 (2020 - £288,805) to Gloucester Rugby Limited in respect of these transactions. At the year-end Gloucester Rugby Limited was owed £22,783 (2020 - £25,720) by the charity, which is disclosed within other creditors falling due in less than one year.

14 Control

The charity was controlled throughout the year by the trustees collectively.