

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 30 April 2022
for
TROWBRIDGE RUGBY FOOTBALL CLUB (1931)**

Charlton Baker
The Courtyard
33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

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FOR THE YEAR ENDED 30 APRIL 2022**

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TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Reference and Administrative Details
FOR THE YEAR ENDED 30 APRIL 2022**

TRUSTEES	J Jonik (resigned 28.7.21) C Gouldson Chair Mrs A J Howard (resigned 28.7.21) A N R Morrison R Jones S Thompson-Martyn
PRINCIPAL ADDRESS	Trowbridge Rugby Football Club Doric Park Paxcroft, Hilperton TROWBRIDGE Wiltshire BA14 6JB
REGISTERED CHARITY NUMBER	1168769
INDEPENDENT EXAMINER	Charlton Baker The Courtyard 33 Duke Street Trowbridge Wiltshire BA14 8EA

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Chairman's Report FOR THE YEAR ENDED 30 APRIL 2022

Trowbridge RFC has a very experienced and professional Management Board which is responsible for the day to day running of the Charity and the Trading Company. Each of the trustees has been allocated an area of responsibility to provide oversight of the Management Board and charitable activities.

The trustees meet once every 3 months and there have been 3 meetings since the last AGM.

The primary focus for the trustees is to ensure that the charity complies with the requirements of the Charity Commission and adheres to its own constitution, whilst delivering against its purpose and aims for the benefit of its members and the wider community.

With the ending of COVID-19 restrictions during the period of this report the Trustees have been able to resume these duties on a one-to-one basis with the appropriate Board member and/or staff. As the Chair of Trustees, I have been able to attend and observe the monthly Management Board meetings and am able to confirm that the Board's activities have been professionally managed and accurate records of meetings and actions maintained. I am content that the Management Board is managing the Charity in an appropriate manner.

A Trustee with auditing an accounting background in business has conducted regular meetings with the Charities Finance and Administration Manager and is provided with copies of the monthly finance report to ensure they are managed as expected.

During the period of this report there has been no change to the Charities Reserve Policy and the finances are managed to ensure compliance with this.

There has been a significant workload and associated complicated processes to access Government funding and more importantly managing the staff directly impacted by Covid - a considerable responsibility which was handled in a professional and considerate manner.

The Board has worked tirelessly to maintain our financial stability, identifying new sources of funding & sponsorship. The Financial Reserves (at least 3 months normal operating costs) required by our Constitution have been maintained and this provides reassurances that there has been continued careful fiscal management of the club's accounts. It has maintained significant focus on recovering from the impact of the COVID-19 Pandemic, in particular re-commencing commercial activities, increasing the number of events for members and the community. Whilst activities are not yet at pre-pandemic levels Trowbridge Rugby Club continues to be a strong, vibrant, and viable organisation supporting and enhancing the local community.

The club's extensive volunteer base has been critical to its ability to emerge from the enforced hiatus of the COVID-19 Pandemic with a true sense of purpose, focus and commitment. The great emphasis that the club places on its volunteers has meant that those volunteers have remained engaged and have provided the impetus for the club to get back up and running this year which has been demonstrated by the notable "rugby success" seen right across the club.

To deliver all our rugby offering and provide opportunities for players, to keep the wheels turning we rely on a dedicated and committed group of volunteers (150+). Fulfilling key appointments for each team and across the broader support network is always a challenge and this continues to be the case. The volunteers provide the coaching, management and first aid for all the Senior, Youth, Girls and Mini's rugby age groups during the season, along with others who are responsible for running the club, the general upkeep of Doric Park, car parking on match days, Child Welfare, First Aid Training, with many mums and dads who manage the parking every Sunday morning. All these volunteers make things happen!

The challenges faced by the club during the COVID-19 Pandemic and the response to them from across the players, volunteers and membership represents everything that is good about our Club and will serve us well as we work to re-establish the level of activity previously seen - pre-pandemic. From a rugby perspective the club has emerged in a strong position and is well placed to continue to grow and promote the game of rugby. Going forward we will do this with a clear purpose:

"To engage and inspire our community through rugby"

It is our ability to support what happens on the pitch, with the work that we have done and continue to do off it and, in the community, that enables us to fulfil our purpose and deliver on our vision.

"An amateur club professionally run"

The club has continued to make a much-valued contribution to the local community which goes beyond Rugby. The Club's profile within the local community has been further enhanced over the past 12 months because of the way it has engaged with and supported many organisations and individuals across a broad spectrum of activities.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Chairman's Report FOR THE YEAR ENDED 30 APRIL 2022

The Club's playing membership has remained strong and vibrant, emerging from the COVID-19 Pandemic in better shape than many clubs. The success of the 2021/22 season is a testament to this.

Through continued collaborations we have re-established and further developed partnerships. The Club has continued to support local and national organisations in delivering a broad and varied programme of rugby activities. This year the club has taken great strides with the development of its Ladies and Girls Rugby offering. The group has a clear identity within the club and has a co-opted member on the Club's Management Board. In addition to this there has been the introduction of "Walking rugby".

Doric Park has started to re-establish itself as a focal point for the delivery of a diverse range of rugby and community-based activities. Across the range of activities and events hosted we have continued to promote and support several local sports clubs, community support groups and charitable organisations. During the last 12 months the Club has continued to engage with Trowbridge Town Council with the aim of further developing the Doric Park facilities for the benefit of the club membership and to provide much needed additional facilities for the wider community.

The Trowbridge Town Council proposal to build an all-weather football/rugby training pitch and facilities alongside our Doric Park site has been approved by both the local planning authorities and Trowbridge Town Council. The Charity Commission's Good Practice Guidelines provide guidance on such developments to ensure that they benefit the charity. The Management Board responsibility has been to ensure that the development provides benefits to the Charity as identified in the specialist surveyor report. The negotiations between Trowbridge Town Council and the Charity are on-going but to date the Trustees can confirm that the Management Board has remained focused on achieving benefits in line with the valuation provided. The Trustees look forward to the conclusion of the negotiations and the benefits accrued.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their report and the financial statements of the charity for the year 1 May 2021 until 30 April 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Object is:-

The advancement of amateur sport for the public benefit by promoting, encouraging and developing the playing of amateur Rugby Union Football in the Trowbridge area for the benefit of its wider community.

The charity achieves its object in the following manner:

- a) Provides such facilities as are necessary to support the Charity Object and for other eligible community amateur sports as approved by the Management Board.
- b) By organising and supporting eligible recreational, social and fund-raising activities.
- c) Membership is open to anyone that supports the Charity Object.

Public benefit

Trowbridge Rugby Football Club (1931) provides facilities and supports amateur rugby activities for the local community and where complimentary other amateur sports. The club's trustees have had regard for the Charity Commission guidance on public benefit.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of the main achievements of the Charity during the year

Trowbridge Rugby Club has continued to sustain growth in its playing community. The Minis, Youth and Girls' sections have seen an influx of players as a result of other clubs not being able to continue to provide an offering across age grade rugby. With respect to our senior playing squads, the club has grown both in terms of recruitment and increasing the number of youth players transitioning to senior rugby. As a result of the progress made and an increase in the senior playing membership the club has been able to consolidate the position of three senior men's sides. Whilst this highlights the challenges facing rugby as a whole and provides a clear warning regarding complacency, it provides confidence that the club has a strong and attractive rugby offering.

From a rugby perspective, the health of the club can be demonstrated by the success that teams across the whole club have achieved this season that includes:

- 1st XV: - At the end of the successful 2021/2 season the team finished in 6th position - the club's highest ever position in South West One East League (level 6).
- 2nd XV: - This season the 2nd XV made great strides finishing in 2nd place in the Dorset & Wilts 1 North League gaining promotion to level 7 for the first time in the club's history.
- 3rd XV: - This season the 3rd XV had a successful season finishing in 8th position in Dorset & Wilts Two Central league.
- Ladies: - The Ladies team have had a very successful season re-joining the RFU leagues for the first time in many years.
- U12s- U18s: - The number of youth registered players has increased from 273 in 2020/21 to 328 in 2021/22 a 20% increase. This has been driven by a particularly steep rise in Girls from 35 to 61 players an increase of 74%.
- Minis: - The Minis have participated in several festivals and hosted a number of visiting teams.

Senior Rugby

This season was something of stepping into the unknown as the club and wider community emerged from the COVID-19 restrictions. There were no league games played in the 2020/21 season and the 1st team had finished 12th in 2019/2020 season narrowly avoiding relegation - so it was pleasing to see the 1st team have such a better season.

The players were challenged to perform at a higher level, and they responded positively to the challenge. The aim was to move from a culture that had been quite prescribed and controlled to a more player-led, empowered approach, based on a collaborative agreement. This has been enabled by creating a friendly, welcoming environment and setting high standards of behaviours. The senior players have demonstrated a strong sense of team spirit and are proud to tell others of their part in the team. The challenge going forward will be to make the managers, coaches, and players more accountable for their commitment and strive for better results. The aim is to achieve this through developing greater leadership amongst the senior players.

Further to this the 3rd XV have been able to consolidate their position in the league and thrive on the rugby being played. This is in large part because of the increase in the number of senior players available. The aim for the coming season is to try and increase the leadership of the group to spread the workload. Several individual players have benefitted from these developments this season and have demonstrated that they have the ability to play at a higher standard. There are some talented individuals who have been identified and subject to player-retention it provides a basis for optimism for the coming season.

The good work done in recent seasons to establish a management model has provided a clear structure within which the senior teams can operate. It is the intention that during the coming season to further develop this, broaden its membership and improve its resilience.

Academy - Colts

Whilst this season there has been some positive aspects concerning the transition of the Colts players into senior rugby with several players successfully participating in senior rugby, the club recognised that it needs to do better if it is to realise the full benefits of having a strong cohort of players within its youth rugby group.

As part of the development activities this season and the review of the rugby structures, the club has reviewed its approach to the management, transition, and integration of Colts players into senior rugby. Moving forward the team and players will have a level of integration within the senior structure to further improve the pathway to senior rugby.

The key areas of focus for this season are:

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

- Improving team spirit
- Further develop a playing framework that players understand so they can make fast decisions.
- Further improving the youth players' pathway to senior rugby.
- Further improve the environment to help drive the culture and behaviours
- Improve clarity of key values of the club to help increase commitment and belonging

Youth Rugby

Trowbridge Rugby Club continues to be strong and vibrant across all the age grades. There has been a total of 121 registered players this season, with only 1 age group with less than 20 players, which will require focus for next season. Given the strength of the youth section we have been able to offer competitive rugby at all ages within youth rugby.

Given the fragmented nature of youth rugby across D&W with a significant number of its clubs not being able to field teams at all age groups, the club's youth and minis fixture secretary has worked hard to establish new relationships, adding new teams to the fixture calendar. The youth teams have had to venture further afield in search of competitive fixtures and whilst placing an extra burden on parents and volunteers as a result of additional travelling time, it has provided a broader rugby experience for the players. This can only be to the benefit of the club in the long term, providing increased opportunity for our Youth & Girls teams, growing their knowledge and experience of the game, as they move through the age groups and transition to senior rugby.

All the youth teams have reached the finals of their respective competitions and a number have participated in additional competitions or festivals promoted by D&W in conjunction with the Bath Rugby Community Team.

This season as the activity levels have increased the club has continued to effectively manage and execute its succession plan for several key leadership roles within the youth and minis sections of the club. As key personnel transition through the club structures or stand down suitable replacements have been identified and assumed responsibilities.

The club continues to play an active role in the various Dorset & Wilts Youth forums, focused on managing age grade rugby across the two counties.

Mini's Rugby

This season the focus has continued to be on the children having fun in a safe environment. We aim for them to develop a lifelong passion for sport. By encouraging the children to embrace the core rugby values this helps them develop their personal attributes that enable them to be better people.

Within the Mini's section (Up to U12s) the registered player numbers increased slightly to 168 with all age groups, except one, having at least 20 registered players and a number now nearing 30. The number of girls has also increased to 25 within the Minis section, with the current U10s & U9s with enjoying good numbers, which bodes well for the new Girls' section at Youth level.

Within the Minis section there is currently:

- At least one RFU qualified coach at all age groups, with exception of the youngest age group, where the RFU are focusing on shorter CPD courses pre U9s.
- Five Level 1 qualified referees.
- At least two qualified First Aiders per age group.
- Fifty-seven volunteers, who make up the Coaches, Registration Officers and First Aiders across the Minis.

This season, because of the unusually good weather, with only a small number of weekends cancelled, the Minis have played 20+ different clubs, which included fixtures against 3 teams not previously played and a full fixture list with more clubs wanting to play us than we could accommodate. One of the key elements of this is that the greater number of clubs played, the more opportunity to learn and develop, both from a coaching and playing perspective. It also provides the opportunity to broaden the horizons of the children and parents, providing a wider and more diverse experience.

Women and Girls Rugby

One of the clubs' strategic objectives has been to promote and develop girls and women's rugby. The recent national initiatives to encourage girls and women to participate in sport in conjunction with the rise in prominence of both the women's professional game and those who play it has meant that more interest has been created. This positive national picture combined with some superb leadership by key individuals in the girl's section has seen a huge rise in the number of girls playing the game at the club.

The Ladies team have had a fantastic season as they returned to the RFU leagues after a significant period where the club was without a team. The challenges of combining busy work and family lives has meant a large playing group has had to be recruited, trained, and developed by an inexperienced coaching team.

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Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

This season the club has again placed a great deal of focus and effort on the promotion and development of Girls and Women's Rugby. During the period of this report the role of Chair of Women's Rugby has been established and co-opted onto the club's Management Board with the aim of creating a sustained group within the club with its own identity. The effort and investment made in the last 2 years has started to pay dividends, with an increase in the number of players across all female groups within the Club.

Prior to the start of the season, the club again ran several taster sessions for girls' rugby. Following the success of these sessions from the start of the season we introduced girls' rugby at U13s and U15s level with about a dozen girls. This has continued throughout the season with additional free taster sessions to support the player recruitment programme. As a result of this the club is very pleased & proud to advise that we have ended the season with a strong cohort of ladies and girls playing regularly across the club.

The club has continued to work in partnership with Dorset & Wilts RFU, Bath Rugby and local secondary schools to help drive recruitment which has worked brilliantly. This combined with a vibrant social media presence has helped create a real buzz amongst the group. The girls have participated in a number of D&W cluster events. As a result of the growing number of girls within the club next season the club girls' section will have teams at U12, U14, U16 & U18. This bodes extremely well for the future of the Ladies section in the coming years.

The club has continued to receive support and sponsorship for the enablement of girls' rugby from the Trowbridge Wessex Mead Rotary Club. The foundations are now in place for the ladies and girls teams to thrive in future years as current players develop in experience and confidence and the fantastic girls section transitions players into senior rugby.

The club will continue to maintain a significant focus on the provision of women's and girls' rugby.

Touch Rugby

The club provides a venue for Touch Rugby and this year has registered as member of the RFU Touch Union. This enables us to provide weekly pitch-up and play sessions for the local community. These sessions are popular, inclusive, and well supported.

It is often the 'forgotten' element of our club, but for 50 weeks of the year, sessions are run every Monday night from 18:30-20:00 and is open to all, boys or girls, men or women, juniors, seniors, or older people, whether regular players or with no rugby experience. Sessions are geared around having fun, whilst learning the core skills of attack and defence rugby, without the contact - great for fitness!

Walking Rugby

This season saw the establishment of a Walking Rugby team at the club. The aim has been to provide a link to the older, less mobile, people in our community, also for those who can no longer play a full contact sport due to injury, disability, or ill health. This has also provided a forum for social interaction for people who would not normally have regular engagement with other people during the week.

The group has grown in popularity as the season has progressed and they have played their first matches against local clubs, whilst also travelling further afield to play. The team trains every Friday night and aims to continue to grow next season and play more regular fixtures and even enter festivals.

Rugby Operations

The Club's in house first aid trainer has continued to provide training for club staff, volunteers, affiliated clubs and other local rugby clubs. The training provided is for both new first aiders and those who need refresher training.

Match day medical cover for both the 1st XV and 2nd XV continues to be provided by qualified sports injury therapists with trauma injury training. The aspiration for the coming season is to provide regular provision for the 3rd XV & Ladies XV. We continue to support players through the provision of an injury clinic on Tuesday evenings and this continues to be a valued offering.

Through the funding of coaching qualifications and Continuous Personal Development activities the club has continued to make significant investment in the development of its coaches and volunteers across all sections and age groups. The number of training events supported this season has been consistent with previous seasons and remains a critical part of the club's ability to deliver a sustainable, quality and valued rugby offering.

As a club we continue to have one of the stronger cohorts of referees both in terms of standard and numbers who are affiliated to and play an active role in the Dorset and Wilts Referees Society. The club has an aspiration to further grow its cohort of referees and establish the group with its own identity in the club's rugby structure.

The clubs' pitches and facilities are recognised as some of the best in South West England and comparable with, if not better than some Premiership teams.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

Community Activities

The club continues to run events aimed at promoting and encouraging the participation in rugby. We have run free taster sessions for primary school pupils and will again run a 6-week programme during the coming 2022 summer school holidays.

The club continues to work closely with the Trowbridge Town Council Active Trowbridge Team, hosting several their activities and making use of the services that they offer to support its own activities.

The club has continued to support several local charities through activities such as donations in kind such as free or subsidised use of facilities for events.

Membership

The whole club has done a remarkable job of keeping members engaged during the 2 years of the COVID 19 Pandemic, even during the period of uncertainty in 2021 and the start-stop nature of the relaxation of restrictions. Given the natural turnover of membership and the impact of the pandemic, the club has fared significantly better than many other sports and social clubs. The membership has remained vibrant, strong and at levels comparable with that pre-pandemic.

Facilities

Trading update

The trading business has seen a gradual return from the COVID restrictions to a point where we are now trading with no physical restrictions in place. The knock-on effect of the pandemic has had a significant impact though on the business model, not least in terms of staffing.

Like many businesses in the hospitality sector a lot of staff decided to seek a fresh challenge and we lost the majority of our permanent staff (4 out of 6 employees) in the July - December period. Recruitment remains a very pressing issue, although we were able to recruit Sharon Curl as a dedicated Facilities Manager in January 2022.

The catering side of the business is still very short-staffed, and in particular we have been unable to recruit a Catering Manager. This is a countrywide problem within the sector.

Lettings are currently on target, and we are continuing to look at other revenue streams to maximise the financial return from the Doric Park site. You will no doubt be aware of the We -Buy-Any-Car operation in the car park. Always on the lookout for alternative income streams we will be trialling some outdoor Cinema events later in the year.

Several other options for part -letting the car park etc have been rejected by the Board as not in keeping with the nature of the venue, nor in line with our charitable objectives.

Our partners, Avon Valley Runners and Trowbridge Bridge Club are now returning albeit they are also facing many of the membership issues that we have, with reduced numbers in some areas.

Current position

There is no doubt that we are facing a very difficult trading environment with costs set to escalate significantly in the next year.

Already we have seen the National Minimum Wage (NMW) go from £7.83 in 18/19 (pre Covid) up to £9.50 this year and a wider expectation that most employees should now earn above NMW rather than take this as a benchmark figure. To enable the Rugby offering to succeed it is increasingly important that we have a fully booked and well supported club for all events.

The Facilities Manager and Director of Rugby (DOR) have ambitious targets to achieve the income required but we are currently hampered to an extent by lack of staff, and this is a common theme across not only the hospitality sector but other clubs. If anyone with catering experience wishes to help out on either a paid or volunteer basis, then your services are needed.

Well supported senior games and social events have contributed to an above target income from the Bar and Sundry, and we are grateful for the continued support that the community provides to the Club.

Club Sponsorship

The Doric Park site is beyond doubt the best Rugby facility in the area, but it is also the best all round sports/leisure conference facility for miles. All members should be justifiably proud of this, and it is important to remember that it is also busy 7 days of the week and therefore offers a great platform to advertise and promote local businesses. We are raising money where we can through various initiatives and plans, but for every £1 earned through trading there is an offset cost.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

Sponsorship represents a significant opportunity to substantially improve revenue by selling what we already have, so if any members are involved with local or national businesses that can provide additional sponsorship opportunities then please come forward. We have already held "Sponsor's meals" ahead of senior matches, and tailored other packages to suit individuals. The success of Rugby at the Club and Doric Park is ultimately directly linked to the Club maximising revenue streams either from trading or sponsorship. It is of vital importance that every member gets behind the commercial side of our activities so that the DOR and his team can meet their ambitions on the pitch and provide the best rugby experience for players and supporters.

Capital Expenditure

The building and facilities at Doric Park may still feel new but in reality they are approaching 10 years old now and this brings with it an expectation that many items like heating, catering equipment etc will need to be repaired or replaced over coming years. The heating system alone will be a significant item that is likely to be in the region of £75,000.00. At the moment several projects have been deferred as not critical, but the club needs to maintain and build reserves for future expenses of this magnitude that cannot be ignored.

Conclusion

Whilst most of the immediate and physical impacts of the pandemic are now behind the Club it is obvious that the Club has been left with the legacy of a difficult trading period to come. Many individual items from heating to food are expected to rise by up around 30% over the current twelve-month period. Shortages are also very apparent with not only staff but products as diverse as fertiliser for the pitches and carbon dioxide to run the bar.

Rugby at Doric Park is very dependent on a successful trading arm, as subscriptions alone will in no way support the great facilities that the membership and wider community all enjoy. Members need to support as many functions as they can in a year, as well as showing their support pitch side at games. Everyone is welcome at Doric Park.

Furthermore, members need to consider how they can further support the club through sponsorship and or volunteer support.

Returning from COVID was never going to be easy, and if the Club is going to continue expanding and improving the Rugby offering, then it needs to earn substantially more over the next twelve months not only to cover increased costs but also looking to provide a solid future for all.

FINANCIAL REVIEW

Financial position

The clubs income is obtained from donations, club function income, subscriptions, sales of tickets and programmes, advertising and sponsorship and donations from its trading subsidiary Trowbridge RFC (2016) Limited. This income is shown in the Statement of Financial Activities on page 12.

During the year ended 30 April 2022 the charity incurred total expenditure of £162,384 (2021: £111,162). The charity received £137,157 from its main sources of income (2021: £113,735). These figures are inclusive of donations from the trading subsidiary as follows:

2022 - £30,971
2021 - £nil

The deficit of total income over expenditure for the year was £25,227 (2021: £2,573 surplus), split between unrestricted funds £2,137 and restricted funds (£27,364). The restricted fund expenditure of £27,364 relates to depreciation and is the reason why fund is in deficit.

At 30th April 2022 the net book value of fixed assets was £1,557,034 (2021: £1,569,031) as shown in note 12 to the financial statements.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Trustees' Report FOR THE YEAR ENDED 30 APRIL 2022

FINANCIAL REVIEW

Reserves policy

The Trustees review the reserves level of the club annually. This review encompasses the nature of the income and expenditure streams.

The policy of the Board of Trustees is to maintain a level of free reserves that will be adequate to provide a stable base for the continuing operation of the club while ensuring that excessive funds are not accumulated. The clubs current level of free reserves (total funds less restricted, fixed asset and designated funds are £169,394 (2021: £180,727) (note 17).

The target minimum Operating Reserve Fund is equal to 3 months of average operating costs. The calculation of average monthly operating costs includes all recurring predictable expenses such as salaries and benefits, occupancy, travel, programme and ongoing professional services. Depreciation, in-kind and other non-cash expenses are not included in the calculation. The calculation of average monthly expenses also excludes some one-time or unusual capital purchases.

Building & Capital Asset Reserve

The Building and Capital Asset Reserve is intended to provide a ready source of funds for repair or acquisition of buildings, leaseholds, furniture, fixtures and equipment necessary for the elective operation of the Organisation and Programmes.

The target minimum of the Building & Capital Reserve will be determined by the Board of Trustees each year after approval of the annual budget, reported to the Board of Trustees, and included in the regular financial reports.

The Building & Capital Assets Reserve will be funded by setting aside funds received from any capital campaigns or appeals or setting aside the equivalent amount of cash equal to 75% of depreciation in the annual budget.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Trowbridge Rugby Football Club (1931) became a Charitable Incorporated Organisation (CIO) from 15th August 2016. The Constitution is supplemented by Rules that aid the management and conduct of the charity.

Recruitment and appointment of new trustees

The Trustees are appointed/retired as identified in the governing document and shall be a minimum number of three.

Organisational structure

The Trustees delegate the day-to-day operation of the Club to the following Management Board:

President	Chris Lamb
Chairman	Derek Tucker
Finance & Administration Manager	Kevin Davis
Director of Rugby	Ali Lund
Governance Manager	Steve Barrett
Representative of Trading Subsidiary	Any Director

Related parties

A related subsidiary company, Trowbridge RFC (2016) Limited, has management committee members/directors in common. The 100% owned subsidiary donates its profits to the club and detail can be found in note 4 to the accounts.

Risk management

The Trustees have assessed the major risks to which the Club is exposed, in particular those related to the operations and finances of the Club, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Approved by order of the board of trustees on 20 July 2022 and signed on its behalf by:



C Gouldson - Trustee

**Independent Examiner's Report to the Trustees of
Trowbridge Rugby Football Club (1931)**

Independent examiner's report to the trustees of Trowbridge Rugby Football Club (1931)

I report to the charity trustees on my examination of the accounts of Trowbridge Rugby Football Club (1931) (the Trust) for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

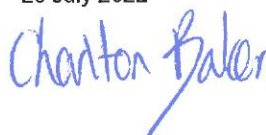
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Charlton Baker
ICAEW
Charlton Baker
The Courtyard
33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

20 July 2022



TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Statement of Financial Activities
FOR THE YEAR ENDED 30 APRIL 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	23,957	-	23,957	55,516
Charitable activities	6				
Club function events		4,596	-	4,596	-
Subscriptions		42,834	-	42,834	41,009
Other trading activities	4	30,971	-	30,971	-
Investment income	5	11,145	-	11,145	1,437
Other income		23,654	-	23,654	15,773
Total		137,157	-	137,157	113,735
EXPENDITURE ON					
Charitable activities	7				
Club function events		5,669	-	5,669	-
Sport activities		36,254	-	36,254	7,093
Operation of club		93,097	27,364	120,461	104,069
Total		135,020	27,364	162,384	111,162
NET INCOME/(EXPENDITURE)		2,137	(27,364)	(25,227)	2,573
RECONCILIATION OF FUNDS					
Total funds brought forward		238,122	1,542,266	1,780,388	1,777,815
TOTAL FUNDS CARRIED FORWARD		240,259	1,514,902	1,755,161	1,780,388

The notes form part of these financial statements

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Statement of Financial Position
30 APRIL 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	12	42,132	1,514,902	1,557,034	1,569,031
Investments	13	100	-	100	100
		<u>42,232</u>	<u>1,514,902</u>	<u>1,557,134</u>	<u>1,569,131</u>
CURRENT ASSETS					
Stocks	14	84	-	84	415
Debtors	15	17,416	-	17,416	25,906
Cash at bank		197,900	-	197,900	198,276
		<u>215,400</u>	<u>-</u>	<u>215,400</u>	<u>224,597</u>
CREDITORS					
Amounts falling due within one year	16	(17,373)	-	(17,373)	(13,340)
NET CURRENT ASSETS		<u>198,027</u>	<u>-</u>	<u>198,027</u>	<u>211,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>240,259</u>	<u>1,514,902</u>	<u>1,755,161</u>	<u>1,780,388</u>
NET ASSETS		<u>240,259</u>	<u>1,514,902</u>	<u>1,755,161</u>	<u>1,780,388</u>
FUNDS	17				
Unrestricted funds				240,259	238,122
Restricted funds				1,514,902	1,542,266
TOTAL FUNDS				<u>1,755,161</u>	<u>1,780,388</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2022 and were signed on its behalf by:



C Gouldson - Trustee



R Jones - Trustee



A N R Morrison - Trustee



S Thompson-Martyn - Trustee

The notes form part of these financial statements

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Notes to the Financial Statements FOR THE YEAR ENDED 30 APRIL 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General information and basis of preparation

Trowbridge Rugby Football Club (1931) is a charitable incorporated organisation (CIO) registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are that of providing sports and social club services.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

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.

2. ACCOUNTING POLICIES

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 33.7.

Income

Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income includes bank interest. Interest income is recognised as the charity's right to receive payment is established.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2022

2. ACCOUNTING POLICIES - continued

Expenditure

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- > Costs of raising funds
- > Expenditure on charitable activities
- > Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold Property - at varying rates on cost
Plant and Machinery - at varying rates on cost
Fixtures and Fittings - at varying rates on cost

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Going concern

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2022

2. ACCOUNTING POLICIES - continued

Stocks

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions.

The charity makes estimates and assumption concerning the future. The resulting accounting estimates will, by definition, seldom equal the actual results. The estimates and assumptions that have a significant risk of causing material adjustment to the carrying values of assets and liabilities within the next financial year are addressed below.

(a) The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of assets. The estimated useful economic lives and residual values of assets are re-assessed annually and are amended when necessary to reflect current estimates.

(b) Impairment of debtors. The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

(c) Exposure to price, credit, liquidity, and cash flow risk. Cash flow risk is the risk of exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or debt.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	6,105	5,001
Grants	17,852	50,515
	<u>23,957</u>	<u>55,516</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
COVID 19 Support	<u>17,852</u>	<u>50,515</u>

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

Notes to the Financial Statements - continued FOR THE YEAR ENDED 30 APRIL 2022

4. OTHER TRADING ACTIVITIES

The wholly owned subsidiary Trowbridge RFC (2016) Limited is incorporated in the UK (company no 0120909) and pays all of its profits to the charity under the gift aid scheme. Trowbridge RFC (2016) Limited operates the bars, letting of the club and sale of merchandise to the general public.

The summary financial performance of the subsidiary is:

	<u>2022</u>	<u>2021</u>
	£	£
Turnover	232,219	27,690
Other Income	0	220
Government Grants	4,549	51,038
Cost of sales and administration costs	195,687	89,058
	<u>41,081</u>	<u>(10,110)</u>
Amount gifted to the charity	30,971	0
Retained in subsidiary	10,110	(10,110)
Assets and liabilities of the subsidiary were:		
Current assets	22,306	17,637
Current liabilities	22,206	27,647
Total net assets	<u>100</u>	<u>(10,010)</u>
Aggregate share capital and reserves	<u>100</u>	<u>(10,010)</u>

5. INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>
	£	£
Rents received	11,126	1,236
Deposit account interest	19	201
	<u>11,145</u>	<u>1,437</u>

6. INCOME FROM CHARITABLE ACTIVITIES

		<u>2022</u>	<u>2021</u>
	Activity	£	£
Club function income	Club function events	3,433	-
Sale of programmes & tickets	Club function events	1,163	-
Subscriptions	Subscriptions	42,834	41,009
		<u>47,430</u>	<u>41,009</u>

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Club function events	5,669	-	5,669
Sport activities	36,254	-	36,254
Operation of club	114,987	5,474	120,461
	<u>156,910</u>	<u>5,474</u>	<u>162,384</u>

8. SUPPORT COSTS

	Governance costs £
Operation of club	<u>5,474</u>

9. INDEPENDENT EXAMINERS' REMUNERATION

Fees payable in respect of The Charity's Independent Examination: £1,400 (2021 £1,400)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the year ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the year ended 30 April 2021.

11. STAFF COSTS

	2022 £	2021 £
Wages and salaries	21,214	19,632
Social security costs	1,016	659
Other pension costs	502	402
	<u>22,732</u>	<u>20,693</u>

The average monthly number of employees during the year was as follows:

	2022	2021
Grounds	1	1
Coaching	1	1
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 May 2021	1,676,365	102,265	76,168	1,854,798
Additions	-	14,098	6,927	21,025
At 30 April 2022	1,676,365	116,363	83,095	1,875,823
DEPRECIATION				
At 1 May 2021	157,057	57,754	70,956	285,767
Charge for year	21,118	10,127	1,777	33,022
At 30 April 2022	178,175	67,881	72,733	318,789
NET BOOK VALUE				
At 30 April 2022	1,498,190	48,482	10,362	1,557,034
At 30 April 2021	1,519,308	44,511	5,212	1,569,031

13. FIXED ASSET INVESTMENTS

Investments in subsidiaries are measured at cost less impairment. Included within investments is a 100% holding in the ordinary share capital of Trowbridge RFC (2016) Ltd, company number 10120909. Its registered office address is Doric Park, Paxcroft, Hilperton, Trowbridge, Wiltshire, United Kingdom, BA14 6JB. At the year end, the aggregate capital and reserves of the company amounted to £100 and profit for the year amounted to £10,110.

14. STOCKS

	2022 £	2021 £
Payments on account	84	415

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	3,200	-
Trowbridge RFC (2016) Ltd	1,898	22,827
VAT	2,160	-
Prepayments and accrued income	10,158	3,079
	17,416	25,906

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	9,510	406
Taxation and social security	576	7,042
Other creditors	7,287	5,892
	<u>17,373</u>	<u>13,340</u>

17. MOVEMENT IN FUNDS

	At 1.5.21 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
Unrestricted funds				
General fund	180,727	9,689	(21,022)	169,394
Designated- Ashford Homes donation (balance)	2,630	(1,897)	-	733
Fixed assets purchased out of general reserves	26,765	(5,655)	21,022	42,132
Designated - Building and Capital asset reserve	28,000	-	-	28,000
	<u>238,122</u>	<u>2,137</u>	<u>-</u>	<u>240,259</u>
Restricted funds				
Restricted Fixed Asset Fund	1,541,110	(27,206)	-	1,513,904
Grant- Grounds Equipment	1,156	(158)	-	998
	<u>1,542,266</u>	<u>(27,364)</u>	<u>-</u>	<u>1,514,902</u>
TOTAL FUNDS	<u>1,780,388</u>	<u>(25,227)</u>	<u>-</u>	<u>1,755,161</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,157	(127,468)	9,689
Designated- Ashford Homes donation (balance)	-	(1,897)	(1,897)
Fixed assets purchased out of general reserves	-	(5,655)	(5,655)
	<u>137,157</u>	<u>(135,020)</u>	<u>2,137</u>
Restricted funds			
Restricted Fixed Asset Fund	-	(27,206)	(27,206)
Grant- Grounds Equipment	-	(158)	(158)
	<u>-</u>	<u>(27,364)</u>	<u>(27,364)</u>
TOTAL FUNDS	<u>137,157</u>	<u>(162,384)</u>	<u>(25,227)</u>

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.21 £
Unrestricted funds				
General fund	135,511	46,536	(1,320)	180,727
Designated- Ashford Homes donation (balance)	10,488	(7,858)	-	2,630
Fixed assets purchased out of general reserves	30,585	(5,140)	1,320	26,765
Designated - Building and Capital asset reserve	28,000	-	-	28,000
	<u>204,584</u>	<u>33,538</u>	<u>-</u>	<u>238,122</u>
Restricted funds				
Restricted Fixed Asset Fund	1,571,917	(30,807)	-	1,541,110
Grant- Grounds Equipment	1,314	(158)	-	1,156
	<u>1,573,231</u>	<u>(30,965)</u>	<u>-</u>	<u>1,542,266</u>
TOTAL FUNDS	<u>1,777,815</u>	<u>2,573</u>	<u>-</u>	<u>1,780,388</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,735	(67,199)	46,536
Designated- Ashford Homes donation (balance)	-	(7,858)	(7,858)
Fixed assets purchased out of general reserves	-	(5,140)	(5,140)
	<u>113,735</u>	<u>(80,197)</u>	<u>33,538</u>
Restricted funds			
Restricted Fixed Asset Fund	-	(30,807)	(30,807)
Grant- Grounds Equipment	-	(158)	(158)
	<u>-</u>	<u>(30,965)</u>	<u>(30,965)</u>
TOTAL FUNDS	<u>113,735</u>	<u>(111,162)</u>	<u>2,573</u>

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.5.20 £	Net movement in funds £	Transfers between funds £	At 30.4.22 £
Unrestricted funds				
General fund	135,511	56,225	(22,342)	169,394
Designated- Ashford Homes donation (balance)	10,488	(9,755)	-	733
Fixed assets purchased out of general reserves	30,585	(10,795)	22,342	42,132
Designated - Building and Capital asset reserve	28,000	-	-	28,000
	<u>204,584</u>	<u>35,675</u>	<u>-</u>	<u>240,259</u>
Restricted funds				
Restricted Fixed Asset Fund	1,571,917	(58,013)	-	1,513,904
Grant- Grounds Equipment	1,314	(316)	-	998
	<u>1,573,231</u>	<u>(58,329)</u>	<u>-</u>	<u>1,514,902</u>
TOTAL FUNDS	<u>1,777,815</u>	<u>(22,654)</u>	<u>-</u>	<u>1,755,161</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	250,892	(194,667)	56,225
Designated- Ashford Homes donation (balance)	-	(9,755)	(9,755)
Fixed assets purchased out of general reserves	-	(10,795)	(10,795)
	<u>250,892</u>	<u>(215,217)</u>	<u>35,675</u>
Restricted funds			
Restricted Fixed Asset Fund	-	(58,013)	(58,013)
Grant- Grounds Equipment	-	(316)	(316)
	<u>-</u>	<u>(58,329)</u>	<u>(58,329)</u>
TOTAL FUNDS	<u>250,892</u>	<u>(273,546)</u>	<u>(22,654)</u>

Unrestricted general funds are those free reserves of the club after allowing for all designated funds.

Designated funds relate to the balance held over from the donation from Ashford Homes in 2014 which is being used to fund the non reclaimable vat; and fixed assets purchased out of general reserves.

Designated buildings and capital fund is held to provide a ready fund for repair or acquisition of buildings, leaseholds, furniture and fittings and equipment.

Restricted grounds equipment fund relates to grounds equipment purchased in 2018.

Restricted Fixed Asset Fund relates to freehold land and buildings at Doric Park, and general fixed assets transferred into the charity.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 30 APRIL 2022**

18. RELATED PARTY DISCLOSURES

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 30 April 2022.

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 APRIL 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,105	5,001
Grants	17,852	50,515
	<u>23,957</u>	<u>55,516</u>
Other trading activities		
Commercial trading operations	30,971	-
Investment income		
Rents received	11,126	1,236
Deposit account interest	19	201
	<u>11,145</u>	<u>1,437</u>
Charitable activities		
Club function income	3,433	-
Subscriptions	42,834	41,009
Sale of programmes & tickets	1,163	-
	<u>47,430</u>	<u>41,009</u>
Other income		
Advertising and sponsorship	23,654	15,600
Miscellaneous income	-	173
	<u>23,654</u>	<u>15,773</u>
Total incoming resources	137,157	113,735
EXPENDITURE		
Charitable activities		
Wages	21,214	19,632
Social security	1,016	659
Pensions	502	402
Rates and water	698	443
Insurance	5,400	5,142
Light and heat	13,817	6,416
Telephone	788	649
Postage and stationery	554	109
Advertising	1,227	210
Sundries	1,897	7,106
Waste collection	2,442	722
Ground maintenance	7,433	7,992
Website & TV expenses	5,316	1,366
General maintenance	7,277	7,037
Function expenses	4,506	90
International tickets	1,163	-
Other playing expenses	12,279	1,600
Carried forward	<u>87,529</u>	<u>59,575</u>

This page does not form part of the statutory financial statements

TROWBRIDGE RUGBY FOOTBALL CLUB (1931)

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 30 APRIL 2022**

	2022 £	2021 £
Charitable activities		
Brought forward	87,529	59,575
Coach travel costs	5,315	-
Physio expenses	6,746	416
Head coach salary	7,563	5,077
Laundry expenses	4,462	320
Referee expenses	750	-
Software licences	2,353	2,138
Cleaning	8,647	1,970
Bank charges	526	68
Freehold property	21,118	21,119
Plant and machinery	10,124	8,631
Fixtures and fittings	1,777	6,355
	<u>156,910</u>	<u>105,669</u>
Support costs		
Governance costs		
Ind. examiners' remuneration	1,400	1,400
Bookkeeping expenses	4,074	3,900
Other professional expenses	-	193
	<u>5,474</u>	<u>5,493</u>
Total resources expended	<u>162,384</u>	<u>111,162</u>
Net (expenditure)/income	<u>(25,227)</u>	<u>2,573</u>

This page does not form part of the statutory financial statements

