

Trowbridge Rugby Club (1931)
Unaudited Financial Statements
30 April 2023

CHARLTON BAKER LIMITED

Chartered Accountants
33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

Trowbridge Rugby Club (1931)

Financial Statements

Year ended 30 April 2023

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Trowbridge Rugby Club (1931)

Trustees' Annual Report

Year ended 30 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

Reference and administrative details

Registered charity name	Trowbridge Rugby Club (1931)
Charity registration number	1168769
Principal office	Trowbridge Rugby Football Club Doric Park Paxcroft, Hilperton Trowbridge Wiltshire BA14 6JB

The trustees

Mr C Gouldson	
Mr A N R Morrison	
Mr R D Jones	
Mr S R Thompson-Martyn	
Mr D Solomon	
Mrs B Roberts	(Appointed 21 July 2022)

Independent examiner	Charlton Baker Limited 33 Duke Street Trowbridge Wiltshire BA14 8EA
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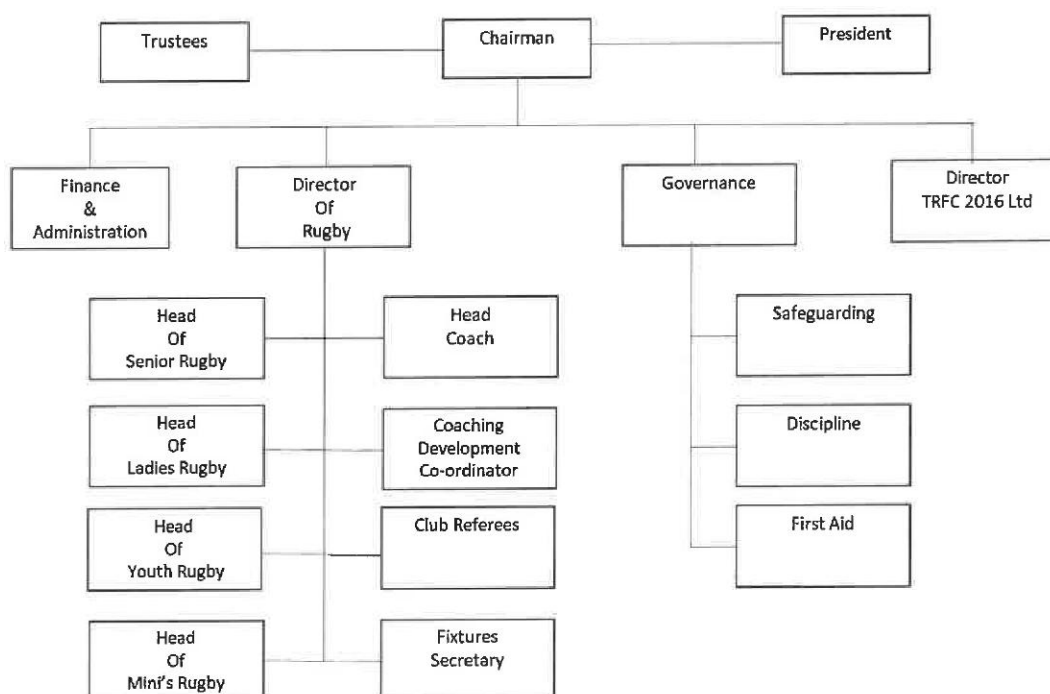
Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Structure, governance and management

The Trowbridge RFC 1931 charity is established and governed through its constitution document which was last updated on 1st August 2016 and is at revision 2. The charity has a trading subsidiary Trowbridge RFC 2016 Ltd. Trustees are appointed in accordance with paragraphs 12 and 13 of the Clubs Constitution. A simplified representation of the organisation is shown in the diagram below.



Decision Making

The general provision for members taking decisions is defined in paragraph 10 of the clubs' constitution. Through their election and appointment by the members at the Annual General Meeting, the management board of Trowbridge RFC are responsible for decisions concerning the day-to-day management and execution of the club's activities in relation to its charitable aims and delivering public benefit. This also encompasses the commercial activities of Trowbridge RFC 2016 Ltd. Decisions are made and ratified at monthly Management Board meetings.

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

President:	Chris Lamb
Chair:	Derek Tucker
Director of Rugby:	Ali Lund
Finance and Administration Manager:	Kevin Davis
Governance Manager:	Sarah Davies
Representative of Trading Subsidiary:	Any Director

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Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Trustees Recruitment Policy

The Trustees of the club typically serve a five year rotation attending no less than four formal meetings per year in addition to specific planned interactions with the elements of the club they have been assigned to liaise with as part of their role. In establishing the board of trustees, the club aims to balance fair representation together with the knowledge and skills required to provide effective governance, knowledge, and support to the organisation. Typically, we seek to ensure that there is a balance across the trustees to complement the business line structure that supports the club's ambitious and diverse business model. with experience and skills in:

- Finance
- Employment Law
- Health & Safety
- Practical knowledge of the Community game of Rugby
- Charity Sector Experience
- Leadership, People and Culture

The club seeks wherever possible to ensure we have proportionate gender representation.

The recruitment process begins one-year prior election as we seek to assess the ongoing requirement for the next trustee vacancy before selecting possible candidates ahead of election. On or before their appointment each new charity trustee is provided with a copy of:

- The Clubs constitutions including any amendments that have been made.
- The Charity Trustees' latest annual report and statement of accounts.

Once elected Trustees will then receive a structured induction programme.

Pay and Remuneration

Staff remuneration rates are set and reviewed annually based upon market rates for the sector and prevailing relevant Statutory Living Wage criteria. Length of service, experience and impact upon our business performance are also taken into consideration.

Risk

The major risks to our business are reviewed annually and systems and/or procedures have been established to manage these risks.

Collaboration and Community Activities

Doric Park has continued to be the home of affiliated clubs that include: - Avon Valley Runners
- Trowbridge Bridge Club

The Club has continued to collaborate and foster its relationships with several organisations and through its affiliation to the RFU and Dorset & Wiltshire RFU It has promoted, hosted and supported activities including:

- The RFU in delivering education and development activities for coaches, players, and administrators
- Bath Rugby Community Team holiday coaching and skills clinic.
- Bath Rugby Foundation events with a specific focus on diversity and inclusion.

Further to this the club routinely works with and supports activities delivered by:

- Wiltshire Area Sports Partnership (WASP)
- Trowbridge Town Council Active Trowbridge.

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Trustees' Annual Report *(continued)*

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The club's free summer fun sessions for local children of primary school age continue. The sessions delivered by our volunteer coaches play a significant part in the club's outreach programme to the local community which in turn promotes the club.

As part of its wider charitable activities the Club has also provided support to:

- Teenage Helpline
- Wiltshire Council Fostering Services.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Objectives and activities

The Trustees in providing oversight ensure that the clubs purpose and activities continue to be for 'Public Benefit' and meet its obligations as set out within the Charity Commissions 'Public Benefit Requirements'

There are six trustees who meet every three months, since the last report and the 2022 AGM the trustees have held four meetings.

The main aim of the TRFC Charity is the promotion, encouragement & development of amateur rugby football in the Trowbridge area. As Trustees our remit is to ensure the charity carries out its aims and objectives for the benefit of its members and the general public, whilst complying with its constitution, the requirements of the charity commission and acting in the best interests of the charity.

The Management Board is responsible for running the Charity and its Trading Company with each of the trustees allocated an area of responsibility to observe and report compliance. The trustees play an active part in the running of the club through engagement with board members across the various activities and supported by regular dialogue with the club members. The Chair of the Trustees attends the monthly management board meetings and can confirm that the board activities are managed in a professional manner with accurate minutes kept of the meetings. The club has a very experienced Management Board, which helps make the trustees job much easier.

The Board has worked tirelessly to maintain the club's financial stability, identifying new sources of funding and sponsorship. There has been a sharp focus on financial performance which will need to be maintained given the current economic volatility and in common with the rest of society, the significant increase in operating costs experienced by the club. Despite the financial climate and challenges the club has managed an excellent financial performance, through the hard work of the facilities in in terms of generating revenue through lettings and careful management of staff costs. The annual accounts reflect the strong financial performance. The Financial Reserves held are in line with the charity's governance requirements (at least three months' normal operating costs) and provide a reassuring buffer.

From a rugby perspective the club has continued to strengthen its position and rugby offering, which is in contrast to the general trends within the community game. The club has seen the broadening of rugby activities through increased participation in both walking rugby on Fridays and touch rugby on Mondays. Of significant note is the growth of the girls and ladies' rugby. All the volunteers who have contributed to that growth are to be congratulated and thanked for their efforts. It is well placed to continue to grow and promote the game of rugby and the clubs clear purpose remains:

"To engage and inspire our community through rugby"

It is the club's ability to support what happens on the pitch, with the work that it has done and continues to do off it and, in the community, that enables us to fulfill its purpose, objectives and deliver on its vision.

"An amateur club professionally run".

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.

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Trustees' Annual Report *(continued)*

Year ended 30 April 2023

b) By organising and supporting eligible recreational, social and fund-raising activities.

c) Membership is open to anyone who is interested in furthering 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 Trowbridge Town Council proposal to build an all-weather football/rugby training pitch and facilities alongside the clubs Doric Park site is still awaiting approval and release of funding from the Government with no timeline on when that decision will be made.

After serving for five consecutive years as a Trustee the current Chair is required to stand down at this AGM and would like to thank his fellow trustees for their invaluable advice and time they willingly give. The Chair enjoyed working with the Management Board in supporting TRFC and will continue to do so.

In recognition of the considerable time and hard work and time that the management board, staff, and volunteers give to our Club, the Trustees propose a formal thank you.

Strategic Objectives

In its first year at Doric Park the club published a 5-year strategic plan for the period 2014 - 2019. During this period, the majority of the objectives set out in the plan were achieved. In 2019 a revised mission, vision and set of strategic objectives were developed, however, the intended launch of these and subsequent implementation were delayed by the COVID pandemic. It is the intention that this document will now be published and launched at this year's AGM.

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Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Achievements and performance

Summary of the main achievements of the Charity during the year

The Trowbridge Rugby Club aim remains, to be a happy, successful and sustainable Rugby Club at the heart of the community and to play at the highest level that can achieve across all age grades, types and genders of the game.

The 2022-23 season was mixed in terms of results and number of players playing for our club. The number of Minis & Juniors playing the game this season has been comparable with last season with some teams growing and others shrinking slightly which is normal. As part of this the club has forged partnerships with other clubs to ensure that where age groups are struggling 'barbarian' sides are fielded so that rugby opportunities are still available. There has been an increase in Ladies playing and our Girl's teams continue to grow which is very exciting for the future. This season also saw the Walking Rugby team grow in stature entering and playing in more fixtures and festivals. The individuals who have led these groups deserve great credits and a huge thank you.

During the period of this report the club has continued to forge links with the wider community both in terms of promoting rugby but also other charitable organisations. Of note is the continued provision of free summer taster sessions, the delivery of school's rugby events, the introduction of walking rugby and support to organisations such as Teenage Helpline and Wiltshire Council Fostering Services.

This season has seen the establishment of the club's weekly programme Park Life which has helped promote all of the wonderful rugby experiences which take place at Doric Park each week.

The Rugby sub-committee is now well established which is helping facilitate better collaboration between the different sections of the club and ensuring that the club provides the best possible rugby experience with the available resources. The committee have created clear goals which will help monitor performance and drive standards next season.

The coaching across the club is improving and the club has increased the number of coaches completing RFU coaching courses. This season also saw us establish an in-house coach development programme which proved popular and has the potential to grow in the future seasons.

Membership

The club has fared significantly better than many other sports and social clubs. The membership has remained vibrant, strong and at comparable levels over the last three years. The current membership trend is provided in the table below.

Category of Membership	2021	2022	2023
Life Members	6	6	6
VP	98	94	92
Senior players men	116	77	90
Senior players women	0	16	23
Family inc. minis and juniors	824	795	812
Associate	7	5	7
Corporate	11	8	8
Social	42	35	49
Total	1104	1036	1087

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It should be noted that during this period the RFU has changed its regulations concerning player registration and affiliation which has resulted in the ability of the club to have dual registered players, this is particularly relevant to university students.

Fundraising and Donations

During the reporting period the club has increased its focus on sponsorship which has included the introduction of a players' sponsorship scheme. This has increased overall Sponsorship revenue by 65%.

Furthermore the club has benefitted from a 65% increase in donations from both members and other organisations

This overall significant improvement has been as a result of a concerted effort by a small number of club volunteers.

Significant Other Factors

Since the relocation of the club to Doric Park there has been significant dialogue with Trowbridge Town Council (TTC) concerning their long-held ambition to create enhanced sporting facilities within the town, particularly an all-weather playing surface. As part of this ambition the TTC acquired a parcel of land adjacent to the club with the aim of creating a sporting hub.

The land acquired by TTC is currently land locked with the only suitable access being through the club's main entrance and across a designated training area. Access also requires the re-orientation of the clubs' children's play park. As a result of this situation the management board and in particular the Club President have held protracted negotiations to agree a long term lease and right of access agreement with the TTC in return for appropriate recompense based on professional advice and guidance. The negotiations and draft agreement have been subject to significant public scrutiny and

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ill-informed commentary played out in the local press, which unfortunately has led to some negative publicity for the club.

The proposed development by TTC is dependent on the release of Government funding to finance the project. The project has been stalled, firstly by the COVID pandemic and more latterly by delays in the release of the funding whilst the application is re-evaluated by central government. This delay has created some uncertainty with regards to the viability of the project and has also prevented the club making any of its own longer-term plans with regards to the development and enhancement of Doric Park. As an interim first step the TTC has funded the re-orientation of the play park and replacement of play equipment which has also received grant aid from Wiltshire Council.

The delivery of the TTC development provides a number of opportunities for the club including but not limited to:

- Increased club membership and benefits for the membership.
- Enhancements to the Doric Park facilities.
- Additional facilities and capacity available for use by the club.
- Increased sponsorship and commercial revenue as a result of increased football.

Senior Rugby

The 3rd team have had a mixed season and at one point were just one match away from being removed from the league after cancelling four matches. However, this seemed to focus the minds and the team finished the season strongly and look in a good position moving into next season with a large pool of senior players to select from which is great for a club of our level.

Our 2nd team have enjoyed a challenging season finishing 10th position out of 12 and being relegated from the Southern Counties South (Level 7) league. This was perhaps not a complete surprise as this season was the first ever season 2nd teams were allowed to compete at Level 7. The large amounts of travelling combined with playing against traditionally strong 1st teams proved difficult. However, the team finished the season admirably, were competitive in the league and look very well placed for next season.

The 1st team finished in 7th position in Regional Two Tribute Severn League. The season got off to a very poor start losing the first five games and being bottom of the table. The squad was not helped by having to play four of those games away from home which made gaining momentum very difficult. The 2nd half of the season was much improved in terms of the performance level and results. It was pleasing to gain the league double over Cheltenham & Winscombe with strong performances in both the home and away games. These matches must now be the benchmark next season.

With regards to discipline, as a whole club, have done well this season but still needs to improve, this includes the players, coaches and supporters. The club had an unsavoury incident during a 3rd team fixture which must not be repeated. The club must continue to promote the rugby code of conduct, ensure it is at the centre of the club's culture and therefore the right behaviours are demonstrated by individuals and embedded in all aspects of the clubs' activities.

Academy - Colts

In line with the key areas of focus set at the start of the season, the Academy Team has grown in presence and stature within the club. The appointment of a Head of Academy at the start of the season has made a significant difference, re-established the side and improved the standard of the players. It has improved how the team is organised, its culture and the commitment shown by the players to the team and the club.

The team has had a great season, and the improvements are best evidenced by it culminating in them winning the D&W U18's Shield despite most of the squad being junior colts (U17s). In addition to this a number of players have been selected to for representative honours with the D&W County side.

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With a strong squad moving up from the U16s the squad looks really well placed to start competing with the strongest sides in the Twin Counties next season.

Transition Pathway

Whilst there has been a greater focus on the integration between the Youth and Senior sections, there is further work required as we will have several of Boys Academy player's next season. As part of this there will be a requirement for the Senior playing squad leadership groups to complete the required assessments and vetting. This is required to enable the club to be accredited for 17-year-old players, being able to play senior rugby.

This season 4 Boys Academy players played for the seniors - 2 x 1st XV: 1x 2nd XV and 1x 3rd XV.

Youth & Minis Rugby

General

Trowbridge Rugby Club continues to be strong and vibrant across all the age grades. There has been significant effort and focus on retention and recruitment of both players and volunteers. As part of this there has been an increase in the engagement with local schools and the community. The recruitment and appointment of a new School's Liaison Officer has improved engagement into local primary and secondary schools, encouraging additional boys & girls to transition to the club.

The club has this season been subjected to an RFU Safeguarding audit and as a result there were no major non-conformances or issues identified, a great credit to the clubs Safeguarding Lead and the wider Governance Team.

As part of the general improvements made in the administering and running rugby within the youth and mini's the club has created a template for new volunteers with the aim of speeding up the process of getting volunteers onboarded and through the basic accreditations. The club's Safeguarding Lead has ensured that all club volunteers have completed the mandatory checks and that there was support in place whilst the checks progressed.

The club has again run a School's Touch Festival for school Years 5, 6, 7 & 8, with 170 children confirmed as attending. This has included the provision of trophies, medals, and food for those participating. Now an annual event, in the future the club will look to move it to late September/early October each year to coincide with the start of the rugby season.

Qualifications

The club's coaching co-ordinator has worked hard this year to raise standards and awareness with regards to coaching and individuals personal, development. For the youth teams all age groups now have at least 1 RFU Level 2 (ERCA) accredited or are progressing to complete with a minimum of 3 coaches per age group. Within the Mini's there has also been an increase in number of coaches who are RFU Level 2 (ERCA) accredited. The combined effect has been an overall improvement coaching methods and efficiency, although there is no room for complacency.

The club has run 2 internal coaching sessions this season, to progress coaching experience, knowledge sharing and cohesion across the age groups.

The first aid provision has been expanded to ensure that there are 2 x First Aiders per age group.

Youth Rugby

Develop & Grow

The club has managed to maintain numbers in each age groups with some seeing an increase. Across the Youth section of the club there is now an average of 20 players per team. Within the Girls

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Trustees' Annual Report *(continued)*

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section growth has continued to be strong providing good solid foundations to enable further development.

Mid-season the Boys U14's age group merged with Melksham U14's to form West Wilts Warriors. The initiative was aimed at keeping players within the game and ensuring that they had the opportunity for regular rugby. The initiative has been a great success and the group have progressed well during the second half of the season.

Volunteers

Coaching teams across the Youth section remains robust, with several new coaches joining the Boys U13s Age Group. Further work is required within the merged Boys U14s coaching group, to encourage additional Trowbridge coaches.

Team administration across the various age groups has continued to be a great strength within the club.

Overall volunteering across the Youth age groups remains positive, with many parents involved in some aspect of providing support, whether that is coaching, first aid, team management, parking, cooking food and supporting events at the club.

Socials and events promoting rugby and Doric Park

The Youth section has organised a number of events, with several teams organising team building events and away days. All of the age group photos have been updated this season promoting a more professional & cohesive look. All teams have actively promoted themselves and have secured sponsorship for club playing shirts, in some cases multiple sponsors.

The Youth section Christmas Dinner was well supported and raised circa £300 for charity.

Mini's Rugby

General

The Mini's section has been under new leadership this season and there has been a noticeable change in the profile and presence of the group within the club.

As part of the increased engagement within the Mini's a survey was conducted amongst parents and volunteers. The result provided great feedback ensuring club players and members have been heard and valued, with the results acted upon.

The renewed energy and focus within the group have resulted in several initiatives being launched which has included:

- Increased social activity and events.
- The identification of potential sponsors for club match shirts for every age group from U7s to U12s.
- The provision of a free photo shoot for the Minis age groups promoting a more professional look to the club.
- The set up and running of a Minis swap shop on training days for 2nd hand kit, which has proved very successful.

Develop & Grow

The club has managed to maintained numbers in each age groups which this season has averaged between 17-25 per team.

There has been focused activity aimed at growing numbers in:

- U12 Boys, with new coaches joining the age group and engagement with local schools to promote rugby has resulted in this age group growing from 5 or 6 at the season start to 11 by the end.
- U12s

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Trustees' Annual Report *(continued)*

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Girls, a new age group instigated by the RFU last summer. Social media and focus on promoting locally with schools have helped grow this age group from 4 or 5 girls to now around 8 or 9.

Integration - "One Club"

During the season, the Mini's have provided an Honour Guard and played demonstration games for 1st XV Home matches. This forms part of the wider initiative to create a "One Club" culture.

Volunteers

During this season the club has expanded the coaching team for the Minis section where it was needed with each age group now running between 3-5 coaches per team.

Weekly reports on car parking and first aiders have been produced as a means of encouraging greater participation.

There have been more regular meetings with Team Administrators to provide additional support, ensure consistency and promote the "One Club" ethos.

Socials and events promoting rugby and Doric Park

The Mini's section has had some notable successes with social events and encouraging more people to participate in activities at Doric Park. This has included: - A fancy-dress Halloween party for the Minis section with a great attendance. - A Christmas fayre, where local small businesses attended, bringing with them others from the community. It also brought the club together through from the Minis up to Senior teams, whilst also offering fundraising opportunities where age groups ran their own games and stalls. A great family atmosphere. - Minis Christmas party was changed, splitting it into two groups due to the numbers now involved, with Little Ruggers to U8s as one group and U9s to U12s as a second group. Given the numbers involved this made the event more manageable. This approach proved a great success and received good feedback from parents and children alike, as it ensured the parties were relevant and fun for all ages, while it encouraged a higher attendance too.

Women and Girls Rugby

The club has continued to place significant focus on its strategic objective to promote and develop girls and women's rugby. The recent Women's Rugby World Cup and 6 Nations competitions have played a significant part in the increased interest in rugby and participation at the club. In addition to this a great deal of credit should be given to the head of women's rugby and a small group of volunteers who have taken the initiative and been imaginative in their approach to engaging the community and recruiting new participants.

The Women's team is still very much in the development phase and have had an interesting season. During pre-season, the women promoted the team within the community fiercely. Numbers at training increased from 5 to 22. Over the season this has averaged out at 16 at training which a massive improvement to the season prior. This has been in part due to the Women appointing a new head coach, restructuring, and strengthening the coaching team who have introduced more up to date coaching techniques for female rugby. The overall effect is that this has improved the experience provided to the players and the overall skill level of the team.

At the beginning of the season, the coaching team had a hard but worthy task with 80% of the team being complete novices and 10% had only played for a one season. Whilst initially there was some heavy criticism about recruiting novices, the approach has been substantiated as the improved quality of the coaching and the commitment from the players has delivered significant improvements and results.

At the start of the season the Women faced strong and well experienced teams. However, the women showed great resilience, commitment, and character. There was a clear demonstration of this through the commitment to training with the goal to succeed and learn from those games. The turning point in the season came in the home game against Cheddar which although was a 10-17 loss, in the

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Trustees' Annual Report *(continued)*

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corresponding fixture last season the team lost 60-0, demonstrating the considerable progress made.

After the bad batch of weather that affect game time, we enter the new year with a game record of 3 losses and one win.

The team had a cluster of games at the end of the season with all the rescheduled games. In addition to this the club hosting and attending the Women's County Trials. In Mid-April the Women's team took part in the Club's first ever tour which involved a trip to Torquay. The team played fixtures against Brixham and Taunton who started their teams the same year as Trowbridge, so it was good to see the teams' progress.

Therefore, including the two tour games the Women's overall results were

5 losses 6 wins for the season.

Touch Rugby

The club provides a venue for Touch Rugby and this year has registered as member of the RFU Touch Union. This enables the club to provide weekly pitch up and play sessions for the local community which run throughout the year, except for breaks for Christmas and Easter, on Monday nights from 18.15 - 20:00. These sessions are popular, inclusive, and well supported.

Numbers have continued to be impressive compared to other clubs, with weekly numbers of around 25-30 during winter months, and 70-80 during the summer months.

Recently the group has been playing friendly fixtures but there continues to be some challenges in finding other local teams to play.

Walking Rugby

Walking Rugby runs throughout the year, except for breaks for Christmas and Easter, on Friday nights from 18.30 - 20:00, for adults irrespective of age and gender.

The club now has 19 full members with a number of other potential players attending taster sessions.

Recently RFU Touch Union has taken on Walking Rugby and provided new equipment (balls, bibs, cones).

The team has been well travelled in its pursuit of fixtures and has taken part in several fixtures and festivals this season, and for their first proper season have been on par with other teams. In addition, the team took part in the Dorset & Wilts trial festival, and they are now hopeful that because of this and with several new teams starting up there will be more regular fixtures. Most opposition teams have been playing for about 5 years and are made up of mainly male players whilst the clubs team demonstrates our commitment to diversity and inclusion with is a 50/50 split of men and women.

Four players have taken referee courses which has helped us hugely in learning the game.

The team has undertaken its own fundraising activities to support its promotion and development and as a result have secured 2 local sponsors and funding from a national supermarket chain. In addition to this the team participated in an RFU Touch Union competition on social media and as a result won £600 of equipment which it is intended, will be shared between Touch and Walking rugby.

Rugby Operations

The clubs 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.

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Trustees' Annual Report *(continued)*

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Regular match day medical cover for both the 1st XV and 2nd XV has provided by qualified sports injury therapists with trauma injury training. In line with the aspiration set out in last year's report, there has also been irregular provision for the 3rd XV. We have continued to support players through the provision on an injury clinic on Tuesday evenings and continues to be a valued provision.

The club has continued to fund coaching qualifications and Continuous Personal Development activities making 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 group has grown its own identity within the club and this season developed further, running its own internal training sessions. The club has an aspiration to further grow its cohort of referees and has seen a number of younger people show an interest in taking up refereeing.

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

Facilities

Back in 2020 we anticipated a 3-year cycle before trade returned to normal, and it is fair to say that we are now seeing business levels above pre-pandemic trading for the first time.

As with so many aspects though, the effects of the shutdown were far more widespread than the initial trading loss. Staff have refocused their lives and wages continue to rise at significant levels particularly around the minimum wage level that has increased by 25% over the last 5 years.

Thankfully following the last AGM, we managed to recruit a new Catering Manager who has done a superb job of rebuilding and expanding our in-house catering facility. The hard work that has been done was validated in our recent hygiene inspection where the Club was awarded a maximum 5-star rating.

In late 2022 the club also appointed a new Facilities Manager, shortly before our long-standing Bar Manager decided to step back from 40-50-hour weeks and spend more time with family and grandchildren. With a strong board and support from members these transitions have been largely seamless, and with a new part time Bar Manager at weekends there is now a strong new facilities team in place with fresh ideas. This is demonstrated by the significant letting business that has been generated, bar profits generated and an improvement in the staff costs vs sales generated.

Despite our facilities remaining the envy of many local clubs as our playing offer continues to grow it has become clear that the club does not have sufficient floodlit training areas to use. The result has been several training sessions have had to be cancelled to help best protect the playing surfaces. The club have acted and plan to address this, but members need to aware that it is a large investment to satisfactorily provide lighting for pitches.

Trading

For the club to survive as a members club we need a strong trading arm, and thankfully despite many rising costs and a difficult trading sector the trading position is ahead of budget, which has enabled us to undertake some improvements internally and externally including replacement of kitchen equipment, furniture, redecoration and floor repairs, plus renewal of the Astro turf ahead of budget. A new magnetic pitch layout board has been added to side of club house to aid visiting teams, parents and spectators orientate themselves around Doric Park.

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Of significant note is the replacement of the floodlight heads on pitch 4 with the installation of LED lighting. The decision to replace the lighting was as a result of the forecast operating costs of the old lights as a result of the significant increase in energy costs. The investment made will bring significant savings with a forecast payback period of circa 4 years.

There are some much larger capex costs on the horizon, particularly the heating system, but for the moment that is not of immediate concern. All of the facilities and capital items are fully maintained and up to standard required.

The economic position nationally is unlikely to change in the near future, but we are concentrating our efforts on return business from NHS and other corporate organisations, plus a steady stream of wakes every week year-round.

Conclusion

The hospitality sector has been in decline for the last decade, but the club is fortunate in that it has a first-class well-run facility that is conveniently located out of town, with ample parking and the crematorium less than 3 miles away. If the club continues to maintain its high standards, then there is no reason to expect anything other than further growth in the future.

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.

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 Director of Rugby and the Rugby Committee can meet their ambitions on the pitch and provide the best rugby experience for players and supporters.

Recreational and Social

Several key individuals have made a concerted effort and worked hard to develop the social aspects of Rugby bringing in much needed revenue and profit at weekends. There has been a steady flow of events across the year including post-match entertainment with live acts and promotions to actively encourage people to stay and participate. In addition to this there have been activities and events to coincide with the Women's Rugby World Cup and 6 Nations.

This year has also seen the club organise a series of Christmas parties for local businesses, community groups and club members. These events have proved popular and generated much needed income.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

Financial review

Financial Position

The club's 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. Income is shown in the Statement of Financial Activities.

During the year to 30 April 2023 the Charity incurred total expenditure of £253,712 (2022:£162,384). The Charity received £257,204 from its main sources of income (2022:£137,157). These figures are inclusive of donations from the trading subsidiary as follows:

2023: £79,473

2022: £30,971

The surplus of total income over expenditure for the year was £3,492 (2022:£25,227 deficit), split between unrestricted funds £32,026 and restricted funds (£28,534). The restricted fund expenditure relates to depreciation and is the reason the fund is in deficit.

On 30th April 2023 the net book value of fixed assets was £1,571,871 (2022:£1,557,034).

Principal Funding Sources and Support to Key Objectives

The rugby club's principal funding sources come from membership subscriptions, sponsorship, profits from the trading subsidiary, donations from corporate organisations and individuals. The revenue generated is used to deliver the club's principal objective of providing accessible rugby to the local community through the provision and maintenance of facilities, training equipment, playing strips and the payment of competition fees. In addition to this the cost of qualifications and Continuous Personal Development (CPD) for club coaches and volunteers. The club also provides free transport for senior teams playing away fixtures where travel greater than an hour is required. Further to this subsidised travel has been provided for girls attending England Women's International fixtures.

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 club's current level of free reserves (total reserves less restricted, fixed asset, and designated funds) is £158,782 (2022:£169,394).

The target minimum operating reserve fund is equal to three months' 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 may include some one-off capital expenses.

Building and Capital Asset Reserve

The Building and Capital Asset Reserve is intended to provide a ready source of funds for repair or acquisition of buildings, leases, furniture, fixtures and other equipment necessary for the effective operation of the club.

The target minimum of the Building and Capital Asset 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.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

The Building and Capital Asset 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.

Plans for future periods

The club has updated its mission statement and values document that will be launched at the 2023 AGM. This will supersede the previous strategic plan. The document also sets out the key rugby aims and objectives for each area of the club and the associated activities, defining how progress and success will be measured.

The updated Mission Statement is:

"To be the very best rugby club at the heart of our community."

"We will play a brand of rugby that is fun to play and exciting to watch and pride ourselves on being a club that has its foundations built on hard work and fair play."

"Our aim is to make Doric Park THE community sports venue in the local area."

Future Priorities and Allocation of Resources

Senior Ladies and Men's Rugby

- To be the highest performing club in South West
- To have successful senior sides who fulfill all of their fixtures. The ambition is 3 male sides and ultimately 2 or more ladies' sides.
- At least 50% of all senior players to have come through the junior ranks.
- To provide fun rugby for all with social touch and walking teams.
- To provide adequate First Aid support for all teams

Junior Female Rugby

- To provide U12, U14, U16 & U18 rugby training and match playing opportunities for girls of all ages, ensuring an inclusive, fun and enjoyable environment which can be experienced by all.
- To build on recent success and increase participation for girls of all ages to ensure a steady flow of

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

girls "graduating" into the senior ladies' team.

- To provide quality coaching to improve skills and competitiveness whilst promoting Teamwork, Respect and Enjoyment ensuring good discipline from everyone and displaying excellent sportsmanship amongst our girls.

- To provide adequate First Aid support at all levels

Junior Male Rugby

- To have a squad size of 20+ in each age group

- To have at least one Level 2 qualified or equivalent coaches per age group, aspiring to 2 per age group

- To ensure a steady progression of Colts players into Men's teams each season

- To provide adequate First Aid support at all levels

Boys and Girls Mini Rugby

- To provide a fun, no pressure environment to start playing Rugby

- To attract new coaches and volunteers who will follow their children through the club

- To provide adequate First Aid support at all levels

Social Rugby, Referees and Volunteers

- Continue to support and grow our touch and walking rugby so that we can develop these teams and play regular (monthly) fixtures.

- Offer a pathway for Referees so that we can become a central training facility for new officials in the South West.

- Support our Volunteers with adequate funding for training equipment when needed. Continue to recognise our Volunteers by way of annual awards ceremony.

- Establish Doric Park as a key regional Rugby and Sport centre for training courses on Rugby, First Aid, Mental Health. Further to this look for opportunities to host a broader range of sporting activities for other clubs, groups, and organisations.

Membership

The club continues to look for ways of providing increased value and benefit to its membership, both in terms of retaining the current membership, but also as equally important the recruitment of new members and increasing its membership base. As part of this the club has taken the decision to increase the level of differentiation between members and non-members, therefore, the discount for goods and services offered to members from 10% to 15%. As part of the on-going review, the club is also looking at how the goods and services where this discount can be applied is broadened. In addition to this the club will increase its level of focus in terms of where through sponsorship and partnerships it can increase benefits available for members.

In addition, the club will investigate and identify opportunities for further corporate memberships and affiliations.

Commercial Operations

- Diversify and maximise revenue streams from Doric Park.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

- Create apprenticeship opportunities within our commercial business to provide genuine community development.

Sponsorship

Whilst recognising that the current financial climate is difficult the club will continue to work to broaden its appeal and offering to local businesses through the development of a broader range of sponsorship opportunities.

Facilities

- Floodlighting - With increased activity levels and without any imminent movement in the TTC all-weather pitch development, the immediate priority is to increase the available floodlighting for the winter training period. It is the club's intention to do this through the provision of 3 additional sets of a mobile lighting trailers and the repair/refurbishment of some existing static lighting poles. The club has allocated £10,000 this project.

- Running Track - The club in partnership with Avon Valley Runners installed a running track at Doric Park, this is now 8 years old and in need of refurbishment. The club and AVR have agreed a jointly funded scope of works to complete the refurbishment required. The club has allocated £4500 to complete this work.

- Flooring - The general condition of the club's infrastructure remains under constant review and as part of this process it has been decided to defer the replacement of the floor in the bar area until fiscal year 24/25 at the earliest. Current forecast cost for the replacement of the floor is circa £12,000 - £14,000.

- Catering Facilities - During this financial period, the club has already invested in the replacement of items of kitchen equipment. With increased commercial activity and an aspiration to increase our offering to both members and commercial customers the club will look at the replacement of additional equipment and as part of this process, options for enhancing the capabilities of the kitchen to enable the delivery of an enhanced offering.

- Storage - Storage at Doric Park is nearing capacity and some of the facilities used to store rugby equipment is reaching its end of useful life. During fiscal year 23/24 the club will investigate options for replacement/additional storage and has set an initial budget of £3000.

Digital Footprint

The club intends to conduct a review of its digital footprint, including social media, websites, and its weekly e-zine Park Life with the aim of enhancing its presence and by doing so: - Increase its presence and levels of publicity.

- Improve communications with the membership and the wider public.
- increase commercial activities and sponsorship.
- Promote Doric Park as a community asset, social and business venue.

Measurement of Future Success

Reasons for Measuring

- Help us achieve our shared objectives.
- Identify age groups with actual or potential problems.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

- Offer help and support where needed.
- Ensure that our standards are met on inclusivity regardless of age, gender, ability, or finances.

Senior Ladies and Men's Rugby

- Player numbers increased year on year.
- Coach numbers increased year on year.
- Coach qualifications in the year
- League & Cup progress

Junior Rugby

- Player numbers increased year on year.
- Coach numbers increased year on year.
- Coach qualifications in the year
- Cup progress

Mini's Rugby

- Player numbers increased year on year.
- Coach numbers increased year on year.
- Coach qualifications in the year
- Set a minimum match target each year.

Social Rugby, Referees and Volunteers

- The touch and walking rugby teams enhance their playing numbers and play at least 6 fixtures during the season with one of those being attendance at a recognised festival.
- The club hosts at least 1 RFU referees training event per year.
- An annual volunteer recognition event is held.

Membership

- As a minimum 2 additional benefits are added to the Members benefit package.
- The club membership as a minimum is maintained within 5% of its existing level with an aspiration to grow by 5% during the 23/24 season.
- The club secures at least 1 further corporate membership.

Commercial Operations

- Trowbridge RFC (2016) Ltd as a minimum year on year provides an increase in its donation to the club commensurate with the Consumer Price Index at the close of the annual accounts.
- The club employs a minimum of 1 Apprentice within its commercial operations.

Sponsorship

- For the fiscal year 23/24 there is an increase in sponsorship revenue of 20% with a stretch target of 30%.

Facilities

- Floodlights - 3 additional sets of mobile lights purchased, commissioned and available for use from 1st October 2023
- Running Track - The refurbishment of the running track is completed by 31st July 2023.
- Catering Facilities - A replacement oven with improved capabilities and capacity is sourced and installed during the fiscal year 23/24. In addition, an additional storage freezer purchased and in use.

Trowbridge Rugby Club (1931)

Trustees' Annual Report *(continued)*

Year ended 30 April 2023

- Storage - A replacement storage container sourced and installed.

The trustees' annual report was approved on 4th October 2023 and signed on behalf of the board of trustees by:



Mr C Gouldson
Trustee

Trowbridge Rugby Club (1931)

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

Year ended 30 April 2023

I report to the trustees on my examination of the financial statements of Trowbridge Rugby Club (1931) ('the charity') for the year ended 30 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 Limited
Independent Examiner

33 Duke Street
Trowbridge
Wiltshire
BA14 8EA

Trowbridge Rugby Club (1931)

Statement of Financial Activities

Year ended 30 April 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	87,664	—	87,664	66,791
Charitable activities	5	32,317	—	32,317	4,596
Other trading activities	6	79,473	—	79,473	30,971
Investment income	7	18,213	—	18,213	11,145
Other income	8	39,537	—	39,537	23,654
Total income		<u>257,204</u>	<u>—</u>	<u>257,204</u>	<u>137,157</u>
Expenditure					
Expenditure on charitable activities	9	225,178	28,534	253,712	162,384
Total expenditure		<u>225,178</u>	<u>28,534</u>	<u>253,712</u>	<u>162,384</u>
Net income/(expenditure) and net movement in funds		<u>32,026</u>	<u>(28,534)</u>	<u>3,492</u>	<u>(25,227)</u>
Reconciliation of funds					
Total funds brought forward		240,259	1,514,902	1,755,161	1,780,388
Total funds carried forward		<u>272,285</u>	<u>1,486,368</u>	<u>1,758,653</u>	<u>1,755,161</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 26 to 36 form part of these financial statements.

Trowbridge Rugby Club (1931)

Statement of Financial Position

30 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,571,871	1,557,034
Investments	15	100	100
		<u>1,571,971</u>	<u>1,557,134</u>
Current assets			
Debtors	16	14,751	17,499
Cash at bank and in hand		188,311	197,900
		<u>203,062</u>	<u>215,399</u>
Creditors: amounts falling due within one year	17	16,380	17,372
Net current assets		<u>186,682</u>	<u>198,027</u>
Total assets less current liabilities		<u>1,758,653</u>	<u>1,755,161</u>
Net assets		<u>1,758,653</u>	<u>1,755,161</u>
Funds of the charity			
Restricted funds		1,486,368	1,514,902
Unrestricted funds		272,285	240,259
Total charity funds	19	<u>1,758,653</u>	<u>1,755,161</u>

These financial statements were approved by the board of trustees and authorised for issue on 4th October 2023, and are signed on behalf of the board by:



Mr C Gouldson
Trustee



Mr A N R Morrison
Trustee



Mr R D Jones
Trustee



Mr S R Thompson-Martyn
Trustee



Mr D Solomon
Trustee



Mrs B Roberts
Trustee

The notes on pages 26 to 36 form part of these financial statements.

Trowbridge Rugby Club (1931)

Statement of Cash Flows

Year ended 30 April 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income/(expenditure)	3,492	(25,227)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	38,270	33,022
Other interest receivable and similar income	(18,213)	(11,145)
Accrued (income)/expenses	(3,296)	1,395
<i>Changes in:</i>		
Trade and other debtors	2,748	8,822
Trade and other creditors	1,285	2,637
Cash generated from operations	24,286	9,504
Interest received	18,213	11,145
Net cash from operating activities	<u>42,499</u>	<u>20,649</u>
Cash flows from investing activities		
Purchase of tangible assets	(53,107)	(21,025)
Net cash used in investing activities	<u>(53,107)</u>	<u>(21,025)</u>
Cash flows from financing activities		
Proceeds from loans from group undertakings	1,019	—
Net cash from financing activities	<u>1,019</u>	<u>—</u>
Net decrease in cash and cash equivalents	(9,589)	(376)
Cash and cash equivalents at beginning of year	197,900	198,276
Cash and cash equivalents at end of year	<u>188,311</u>	<u>197,900</u>

The notes on pages 26 to 36 form part of these financial statements.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements

Year ended 30 April 2023

1. General information

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 page. 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 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. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

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.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

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.

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Freehold property	- 50 years straight line
Plant and machinery	- 10 years and 3 years straight line
Fixtures and fittings	- 7 years straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	10,124	10,124	6,105	6,105

Trowbridge Rugby Club (1931)

Notes to the Financial Statements (continued)

Year ended 30 April 2023

4. Donations and legacies (continued)

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Grants				
Grants receivable	25,226	25,226	17,852	17,852
Subscriptions				
Subscriptions	52,314	52,314	42,834	42,834
	<u>87,664</u>	<u>87,664</u>	<u>66,791</u>	<u>66,791</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Club function income	32,317	32,317	3,433	3,433
Sale of programmes & tickets	—	—	1,163	1,163
	<u>32,317</u>	<u>32,317</u>	<u>4,596</u>	<u>4,596</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Commercial trading operations	79,473	79,473	30,971	30,971

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Deposit account interest	296	296	19	19
Rents received	17,917	17,917	11,126	11,126
	<u>18,213</u>	<u>18,213</u>	<u>11,145</u>	<u>11,145</u>

8. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Advertising and sponsorship	38,946	38,946	23,654	23,654
Miscellaneous income	591	591	—	—
	<u>39,537</u>	<u>39,537</u>	<u>23,654</u>	<u>23,654</u>

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Club function events	30,347	—	30,347	5,669
Sport activities	52,177	—	52,177	36,254
Operation of club	164,447	—	164,447	114,987
Governance costs	—	6,741	6,741	5,474
	<u>246,971</u>	<u>6,741</u>	<u>253,712</u>	<u>162,384</u>

10. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	<u>38,270</u>	<u>33,022</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,790</u>	<u>1,400</u>

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	50,170	28,777
Social security costs	1,399	1,016
Employer contributions to pension plans	736	502
	<u>52,305</u>	<u>30,295</u>

The average head count of employees during the year was 4 (2022: 2).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

13. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 30 April 2023 nor for the year ended 30 April 2022.

There were no trustees' expenses paid for the year ended 30 April 2023 nor for the year ended 30 April 2022.

Trowbridge Rugby Club (1931)

Notes to the Financial Statements (continued)

Year ended 30 April 2023

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 May 2022	1,676,365	116,363	83,095	1,875,823
Additions	—	45,009	8,098	53,107
At 30 April 2023	1,676,365	161,372	91,193	1,928,930
Depreciation				
At 1 May 2022	178,175	67,881	72,733	318,789
Charge for the year	21,118	14,601	2,551	38,270
At 30 April 2023	199,293	82,482	75,284	357,059
Carrying amount				
At 30 April 2023	1,477,072	78,890	15,909	1,571,871
At 30 April 2022	1,498,190	48,482	10,362	1,557,034

15. Investments

Investments in subsidiaries are measured at cost less impairment. Included within investments in 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, BA114 6JB. At the year end, the aggregate capital and reserves of the company amount to £100 (2022: £100)

Turnover for the year was £339,232 (2022: £232,219). Cost of sales and administration costs totalled £259,759 (2022: £195,687). Profit for the year, before donations to TRFC was £79,473 (2022: £41,081).

16. Debtors

	2023 £	2022 £
Trade debtors	1,720	3,200
Amounts owed by group undertakings	—	1,898
Prepayments and accrued income	6,198	10,158
Other debtors	6,833	2,243
	14,751	17,499

Trowbridge Rugby Club (1931)

Notes to the Financial Statements (continued)

Year ended 30 April 2023

17. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	9,054	9,509
Amounts owed to group undertakings	1,019	—
Accruals and deferred income	3,991	7,287
Social security and other taxes	506	576
Other creditors 2 - desc in a/cs	1,810	—
	<u>16,380</u>	<u>17,372</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £736 (2022: £502).

19. Analysis of charitable funds

Unrestricted funds

	At 1 May 2022	Income	Expenditure	Transfers	At 30 April 2023
	£	£	£	£	£
General funds	169,394	231,978	(214,709)	(27,881)	158,782
Ashford Homes donation (balance)	733	—	(733)	—	—
Fixed assets purchased out of general reserves	42,132	25,226	(9,736)	27,881	85,503
Building and Capital asset reserve	28,000	—	—	—	28,000
	<u>240,259</u>	<u>257,204</u>	<u>(225,178)</u>	<u>—</u>	<u>272,285</u>

	At 1 May 2021	Income	Expenditure	Transfers	At 30 April 2022
	£	£	£	£	£
General funds	180,727	137,157	(127,468)	(21,022)	169,394
Ashford Homes donation (balance)	2,630	—	(1,897)	—	733
Fixed assets purchased out of general reserves	26,765	—	(5,655)	21,022	42,132
Building and Capital asset reserve	28,000	—	—	—	28,000
	<u>238,122</u>	<u>137,157</u>	<u>(135,020)</u>	<u>—</u>	<u>240,259</u>

Trowbridge Rugby Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

19. Analysis of charitable funds *(continued)*

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 and acquisition of buildings, leaseholds, furniture and fittings and equipment.

Restricted funds

	At 1 May 2022 £	Income £	Expenditure £	Transfers £	At 30 April 2023 £
Restricted Fixed Asset Fund	1,513,904	—	(28,376)	—	1,485,528
Grant - Grounds Equipment	998	—	(158)	—	840
	<u>1,514,902</u>	<u>—</u>	<u>(28,534)</u>	<u>—</u>	<u>1,486,368</u>

	At 1 May 2021 £	Income £	Expenditure £	Transfers £	At 30 April 2022 £
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>—</u>	<u>(27,364)</u>	<u>—</u>	<u>1,514,902</u>

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 Club (1931)

Notes to the Financial Statements *(continued)*

Year ended 30 April 2023

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	85,503	1,486,368	1,571,871
Investments	100	—	100
Current assets	203,064	—	203,064
Creditors less than 1 year	(16,382)	—	(16,382)
Net assets	272,285	1,486,368	1,758,653

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	42,132	1,514,902	1,557,034
Investments	100	—	100
Current assets	215,400	—	215,400
Creditors less than 1 year	(17,373)	—	(17,373)
Net assets	240,259	1,514,902	1,755,161

21. Analysis of changes in net debt

	At 1 May 2022 £	Cash flows £	At 30 Apr 2023 £
Cash at bank and in hand	197,900	(9,589)	188,311
Debt due within one year	—	(1,019)	(1,019)
	197,900	(10,608)	187,292

22. Related parties

At 30 April 2023, Trowbridge Rugby Football Club (1931) owed £1,019.07 to its trading subsidiary Trowbridge RFC (2016) Ltd. This is interest free and payable on demand.

Trowbridge Rugby Club (1931)

Management Information

Year ended 30 April 2023

The following pages do not form part of the financial statements.

Trowbridge Rugby Club (1931)

Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	10,124	6,105
Grants receivable	25,226	17,852
Subscriptions	52,314	42,834
	<u>87,664</u>	<u>66,791</u>
Charitable activities		
Club function income	32,317	3,433
Sale of programmes & tickets	—	1,163
	<u>32,317</u>	<u>4,596</u>
Other trading activities		
Commercial trading operations	<u>79,473</u>	<u>30,971</u>
Investment income		
Deposit account interest	296	19
Rents received	17,917	11,126
	<u>18,213</u>	<u>11,145</u>
Other income		
Advertising and sponsorship	38,946	23,654
Miscellaneous income	591	—
	<u>39,537</u>	<u>23,654</u>
Total income	<u>257,204</u>	<u>137,157</u>

Trowbridge Rugby Club (1931)

Detailed Statement of Financial Activities *(continued)*

Year ended 30 April 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Purchases	30,347	5,669
Wages and salaries	50,170	28,777
Employer's NIC	1,399	1,016
Pension costs	736	502
Rent	2,358	698
Light and heat	16,024	13,817
Repairs and maintenance	42,386	25,799
Insurance	5,111	5,400
Legal and professional fees	6,741	5,474
Telephone	1,369	788
Other office costs	1,601	2,448
Depreciation	38,270	33,022
Playing expenses	45,252	29,552
Advertising	4,303	1,227
Subscriptions	7,543	7,669
Bank charges	102	526
	<u>253,712</u>	<u>162,384</u>
 Total expenditure	 <u>253,712</u>	 <u>162,384</u>
 Net income/(expenditure)	 <u>3,492</u>	 <u>(25,227)</u>

Trowbridge Rugby Club (1931)

Notes to the Detailed Statement of Financial Activities

Year ended 30 April 2023

	2023 £	2022 £
Expenditure on charitable activities		
Club function events		
<i>Activities undertaken directly</i>		
Club function events	30,347	5,669
Sport activities		
<i>Activities undertaken directly</i>		
Head coach salary	6,925	7,563
Playing expenses	45,252	28,691
	<u>52,177</u>	<u>36,254</u>
Operation of club		
<i>Activities undertaken directly</i>		
Wages/salaries	43,245	21,214
Employer's NIC	1,399	1,016
Pension costs	736	502
Rent & water	2,358	698
Light & heat	16,024	13,817
Repairs & maintenance	42,386	25,799
Insurance	5,111	5,400
Telephone	1,369	788
Other office costs	1,601	2,448
Depreciation	38,270	33,022
Playing expenses	—	861
Advertising	4,303	1,227
Subscriptions	7,543	7,669
Bank charges	102	526
	<u>164,447</u>	<u>114,987</u>
Governance costs		
Governance costs - accountancy fees	6,741	5,474
	<u>6,741</u>	<u>5,474</u>
Expenditure on charitable activities	<u>253,712</u>	<u>162,384</u>