LYMM RFC LIMITED

England & Wales · Charity number 1172259

Details

Status	Registered
Legal form	Charitable company
Company number	10368900
Registered	2017-03-27
Register	View on the Charity Commission register

Contact

Address	Lymm Rugby Football Club Beechwood Crouchley Lane Lymm WA13 0AT
Phone	01925 753212
Email	content@lymmrugby.co.uk
Website	https://www.lymmrugby.co.uk/

Activities

Objects: THE OBJECTS FOR WHICH THE CLUB IS ESTABLISHED ARE:(A) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR PLAYINGRUGBY UNION FOOTBALL AND OTHER SPORTS (FACILITIES MEANS LAND, BUILDINGS, EQUIPMENT ANDORGANIZING SPORTING ACTIVITIES);(B) TO PROVIDE AND ASSIST IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIMEOCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE,INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC ATLARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OFLIFE.

Activities: To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups, The General Public/mankind

Geography

- Cheshire East

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£443,023	£440,119	-	-
2024-06-30	£788,330	£401,973	£1,406,921	0
2023-06-30	£194,206	£247,668	-	-
2022-06-30	£193,093	£197,640	-	-
2021-06-30	£240,187	£134,160	-	-

Trustees

Name	Role	Appointed
ANDREW LEACH		2016-09-11
Anthony Wright		2017-07-01
DAVID SIMPSON		2017-01-04
JOHN CARTWRIGHT		2022-05-26
Malcolm Pritchard		2017-07-01
Richard John Colin Johnson		2019-05-23

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LYMM RFC LIMITED

England & Wales - Charity number 1172259

Accounts

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 June 2025

for

Lymm RFC Limited

Lymm RFC Limited

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for the Year Ended 30 June 2025

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Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2025

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited (LRL, the Charity, the Club or the Company) for the year ending 30th June 2025. The Trustees confirm that the Company's annual report and financial statements comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

LRL was formed from the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). Following this restructure, LRL has two wholly owned subsidiaries, Lymm Beechwood Limited (LBL, a trading entity) and Lymm Garden Limited (LGL, which held property in Manor Road, Lymm, the old Manor Road Tennis Club site).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the Company, as set out in Article 2 of its Articles of Association, are:

(a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
(b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation to those who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2025

OBJECTIVES AND ACTIVITIES

Significant activities

Significant activities

LRL has many members with membership open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion, or other beliefs.

Rugby Section

LRL utilises three full sized rugby pitches, including one Artificial Grass Pitch (AGP) and three training areas suitable for mini rugby matches together with associated car parking.

The Club presently support 3 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. The First XV competes in Division 2 of the National Leagues, the 4th tier of the league pyramid structure in England. This is the highest level at which the Club has ever competed. In the 2024/25 season the Club finished in a highly credible 3rd place in the Northern division. For the 2024/25 season the Club has been allocated into the West division, a decision which will place a significant travel burden on the squad, and cost on the Club, as over 4,200 miles will have to be travelled to fulfil the 13 league away fixtures. The Second XV continues to compete in the Premier division of the Halbro North-West Leagues, whilst the Third XV competes in the 4th tier of these leagues.

Competitive fixtures usually take place between September and May in each year on a Saturday and a Sunday, with occasional weeknight fixtures under flood lights. Training for senior teams typically takes place on Tuesday and Thursday evenings and for mini and junior rugby on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. The Club also supports touch and walking rugby.

The construction of an AGP as part of the RFU's investment programme completed in October 2019. The impact that the AGP is having and will continue to have on LRL's own rugby activities and the sporting activities of the wider community cannot be understated. The guaranteed availability of an outstanding floodlit playing surface throughout the winter months is something that every sportsman and woman craves. To have this available on our doorstep is a dream come true, a potential game changer. The construction of the AGP was funded by the RFU, with LRL contributing to various aspects of the enabling works. LRL has leased the AGP land to the RFU for 30 years, effectively making the AGP a RFU facility, albeit managed by LRL. The facility is available to the wider community who can book its use through the RFU's Rugby 365 online portal. The "rent" that LRL receives for leasing the land to the RFU is 12 hours free use of the facility each week. This time is utilised in making the AGP available for weekend matches and mid-week training for senior, mini and junior, and touch rugby.

The only way to ensure that the AGP facility will stand the test of time is for users to religiously abide by the rules setting out correct footwear, access, and the measures to avoid contamination. Whilst self-policing is undoubtedly the most effective way to ensure this outstanding facility endures, our volunteer grounds team, led by Chris Askew, will continue to keep a careful eye on the AGP condition and ensuring that appropriate maintenance programmes are in place.

Squash section

The Squash section at Lymm is a Club on an upward trajectory. Recent financial investment in the playing facilities ensures the Courts are looked upon as some of the best in the locality. Membership numbers continue to climb which in turn has led to the club expanding to three leagues teams within the North West Counties League. The first team are currently pushing for promotion to Div 3.

In addition to competitive Squash the Club also have a Racketball Team (Squash 57) competing in the Merseyside and Cheshire Racketball League. As such the Club offers very competitive Squash and Racketball across a variety of formats, abilities, and geographical region.

Building on the increasing membership numbers a recently launched junior section has been well received. The club offer junior coaching options for kids ranging from 5-16 years old. All coaches are appropriately qualified and experienced in delivering quality and fun developmental sessions.

OBJECTIVES AND ACTIVITIES

The foundation of the squash club, as with most amateur clubs, are the social members who actively turn out with friends and fellow members to play the game of Squash or Racketball. To enhance members, experience the Club runs internal box league competitions and reserves two nights a week for Club night where members play one another on a round robin basis.

Lymm Squash has made some positive strides forward over the course of the last year and will seek to further enhance the standard and attractiveness of membership as we move forwards.

Hockey section

The Hockey section currently has 3 men's and 4 ladies' teams, who play in the North West hockey league, and 2 youth teams (Badgers and Beavers), who play ad hoc fixtures with local teams throughout the season. The games are played at Lymm High School leisure centre on 2G pitches, utilising LRL's "Beechwood" clubhouse as their social hub.

Tennis section

Following LGL's acquisition of the Manor Road Tennis Club (MRTC) site in August 2020, LRL established a Tennis section that initially included the ongoing membership of MRTC. Throughout 2022, plans to build four new all-weather floodlit tennis courts within the Walled Garden at Beechwood were formalised. Planning permission was granted, and an agreement was secured with the Lawn Tennis Association (LTA) to partly fund the £375,000 project through a 10-year, interest-free loan of £250,000. Construction began in spring 2023, and the courts were officially opened in September 2023. This development will enable the section's membership to continue growing, driven by the appeal of high-quality facilities for adults and children in our local community, along with increased engagement with members from other LRL sections. Currently, the Tennis section operates men's, ladies', and mixed teams competing in the Warrington & District Tennis Leagues.

As part of the diversity and inclusivity programme, walking tennis has also been successfully introduced.

A new coach has been appointed, offering a range of sessions for adult and junior members. This has contributed to a significant rise in membership, especially among juniors, who now make up nearly a third of the club's total. The courts are also used for social tennis three times a week and by Warrington schools for their competitions.

All these sporting activities are complemented by active social engagement throughout the year, reinforcing the Charity's role within the local community and helping to raise vital funds to support its sporting objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

LRL's volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund-raising activities scheduled throughout the year, such as the annual pantomime and summer events.

In November 2025, the Club was honoured to receive notification that it had been awarded the King's Award for Volunteer Service (KAVS), effectively an MBE for volunteer organisations. As one of only 232 organisations throughout the UK to receive this award, the Board, Executive, Volunteers and Members of the Club are exceedingly proud that the commitment of the large number of volunteers on who the Club's existence, success and future ambition depends, has been acknowledged in such a fabulous, publicly visible way.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

During the year, LRL raised £196,887 (2024 - £629,903) from donations and legacies.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2025, the Charity recorded a surplus of £2,904, which compares with the previous year's surplus of £386,357.

As these accounts have not been prepared on a consolidated basis, the overall financial position of the Charity, is best understood by aggregating the results of LRL with those of its subsidiaries LBL and LGL.

LBL undertakes the commercial activities of the group - running the clubhouse, bar, and catering and organising events throughout the year, all activities being organised to raise funds to support the sporting and charitable activities of LRL. In common with most hospitality-oriented businesses, LBL has seen its costs increase dramatically over the past 2 years. From 2023 to 2025 LBL's fixed costs increased by 30%, whilst general wage inflation of c10% over the same period has been compounded by increases to the minimum wage and employers' national insurance contributions. These cost increases make it increasingly challenging for LBL to generate the level of surpluses that it has historically achieved.

Given these challenges that LBL has faced, the group has increasingly relied on other revenue streams - sponsorship, donations, membership fees and other income to support and expand its activities. In the year to 30th June 2025, these income streams contributed £405,023 compared with £245,327 in 2024, and £194,206 in 2023.

As noted earlier, LGL initially held the MRTC site in Manor Road, Lymm, which was sold, in February 2024 for £585,000. The surplus on the sale of £543,003 was donated to LRL for investment back into its wider development project. The only activity of LGL in the year to 30th June 2025 has been in undertaking elements of the pre-commencement work relating to the next phase of the development project, the construction of 5 detached residences in the clubhouse car park. It is expected that this work will commence in earnest before the end of the current financial year (to 30th June 2026). As part of this, the land to be developed is to be transferred from LRL to LGL at a value of £960,000 - the value placed on the land in a recent valuation undertaken by Savills (UK) Limited (Savills) and approved by the Charities Commission, the land having been acquired for a negligible amount in the 1960's. This transaction has not been recorded by either LRL or LGL in the year to 30th June 2025.

The principal financial assets of the Charity are its land and property. In November 2020, as part of an exercise undertaken for its bankers, Handelsbanken Plc, Savills undertook a full valuation of the Company's property interests, valuing these at £2.3m.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods.

Reserves policy

The entirety of the Charity's reserves will be reinvested into its facilities and supporting its current and future sporting activities. As a company limited by guarantee, LRL has no shareholders and has no means to distribute any surpluses or reserves, a structure which supports these aims and objectives.

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

For some time, the Trustees have actively pursued plans to develop LRL's clubhouse and further improve playing facilities for its membership and the local community.

This continues to be a key objective of the Trustees. As we know only too well, progress in these sorts of significant development projects can be complex and slow. This has especially been the case when the burden falls to a volunteer group to navigate through complex planning and related processes, which the Covid lockdown hindered further. However, progress has been and continues to be made. Following the completion of the first 2 stages of the development project - being the construction of the AGP and 4 state of the art tennis courts - attention is now focussed on the third phase, the construction of 5 detached residences in the clubhouse car park. Whilst it had been hoped (and expected) that work on this aspect of the over-arching development project would have started in early autumn 2025, challenges in satisfying the pre-commencement conditions to the development have delayed the start, which is now expected to happen towards the end of the current financial year, with the project completing by the end of the 2027 financial year.

As with all major property developments, careful consideration needs to be given to the range of available options, and how best to fund these, before embarking on a particular plan of action. Gaining an understanding all the available options and how best to proceed is a continual focus of the Trustees. There remain alternatives under active consideration, each with different funding options, challenges and solutions, time frames and sequence of delivery. It is the Trustees' intention to update the wider membership on the preferred option in due course as further information to assist in that decision becomes available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

Organisational structure

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 and are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, which was established on 14th March 2017, is a registered company limited by shares and is a wholly owned subsidiary of LRL. At the end of each financial year LBL will donate an appropriate level of any surplus to LRL.

LGL, which was established on 15th September 2016, is a registered company limited by shares and is a wholly owned subsidiary of LRL. LGL acquired the MRTC site in August 2020 which it sold in February 2024, donating the surplus on sale to LRL. LGL will now be the vehicle for the next phase of the development project.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Over many years, the Charity has built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise such events and pursue similar initiatives.
- The Trustees continue to explore opportunities to build incremental revenue streams. In recent years this has resulted in revenue from caravan storage and looking forward, the further utilisation of the Charity's assets to generate incremental revenues are likely to be explored.
- Costs are carefully managed and controlled so that the Company continues to operate within its means.
- There is a focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Professionally qualified medical staff attend training and senior rugby matches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group.
- The clubhouse sites two defibrillators.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activities are carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10368900 (England and Wales)

Registered Charity number

1172259

Registered office

c/o Lymm Rugby Footlball Club
Beechwood, Crouchley Lane
Lymm
Cheshire
WA13 0AT

Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2025

Trustees
J P Cartwright Retired
A W Leach Partner
D H Simpson Company Director
M J P Pritchard Retired
A J Wright Retired
R J C Johnson Retired

Independent Examiner
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Approved by order of the board of trustees on 10 March 2026. and signed on its behalf by:

.....
A W Leach - Trustee

Independent Examiner's Report to the Trustees of
Lymm RFC Limited (Registered number: 10368900)

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Jardine

Hayley Jardine BFP ACA

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 13 March 2026

Lymm RFC Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 June 2025

	Notes	30.6.25 Unrestricted funds £	30.6.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	196,887	629,903
Charitable activities	3		
Charitable		168,946	119,145
Other income		77,190	39,282
Total		443,023	788,330
EXPENDITURE ON			
Charitable activities	4		
Charitable		440,119	401,973
NET INCOME		2,904	386,357
RECONCILIATION OF FUNDS			
Total funds brought forward		1,406,921	1,020,564
TOTAL FUNDS CARRIED FORWARD		1,409,825	1,406,921

The notes form part of these financial statements

Lymm RFC Limited (Registered number: 10368900)

Balance Sheet
30 June 2025

	Notes	30.6.25 Unrestricted funds £	30.6.24 Total funds £
FIXED ASSETS			
Tangible assets	10	2,016,193	2,006,590
Investments	11	5	5
		2,016,198	2,006,595
CURRENT ASSETS			
Debtors	12	81,970	89,005
Cash at bank		16,571	8,855
		98,541	97,860
CREDITORS			
Amounts falling due within one year	13	(123,043)	(67,775)
NET CURRENT ASSETS		(24,502)	30,085
TOTAL ASSETS LESS CURRENT LIABILITIES		1,991,696	2,036,680
CREDITORS			
Amounts falling due after more than one year	14	(581,871)	(629,759)
NET ASSETS		1,409,825	1,406,921
FUNDS	18		
Unrestricted funds		1,409,825	1,406,921
TOTAL FUNDS		1,409,825	1,406,921

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10 March 2026 and were signed on its behalf by:

.....
A W Leach - Trustee

.....
D H Simpson - Trustee

The notes form part of these financial statements

Lymm RFC Limited

Cash Flow Statement
for the Year Ended 30 June 2025

	Notes	30.6.25 £	30.6.24 £
Cash flows from operating activities			
Cash generated from operations	1	173,637	366,730
Interest paid		(26,631)	(50,933)
Interest element of hire purchase payments paid		(1,937)	(1,979)
Net cash provided by operating activities		145,069	313,818
Cash flows from investing activities			
Purchase of tangible fixed assets		(53,049)	(149,492)
Net cash used in investing activities		(53,049)	(149,492)
Cash flows from financing activities			
New loans in year		-	20,821
Loan repayments in year		(49,504)	(216,710)
Net cash used in financing activities		(49,504)	(195,889)
Change in cash and cash equivalents in the reporting period		42,516	(31,563)
Cash and cash equivalents at the beginning of the reporting period	2	(25,945)	5,618
Cash and cash equivalents at the end of the reporting period	2	16,571	(25,945)

The notes form part of these financial statements

Lymm RFC Limited

Notes to the Cash Flow Statement
for the Year Ended 30 June 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.25	30.6.24
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	2,904	386,357
Adjustments for:		
Depreciation charges	43,446	27,526
Interest paid	26,631	50,933
Interest element of hire purchase and finance lease rental payments	1,937	1,979
Amounts due from group undertakings	(11,236)	33,274
Decrease in debtors	8,271	10,590
Increase/(decrease) in creditors	101,684	(143,929)
Net cash provided by operations	173,637	366,730

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.6.25	30.6.24
	£	£
Notice deposits (less than 3 months)	16,571	8,855
Overdrafts included in bank loans and overdrafts falling due within one year	-	(34,800)
Total cash and cash equivalents	16,571	(25,945)

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.24	Cash flow	At 30.6.25
	£	£	£
Net cash			
Cash at bank	8,855	7,716	16,571
Bank overdraft	(34,800)	34,800	-
	(25,945)	42,516	16,571
Debt			
Finance leases	(20,821)	11,242	(9,579)
Debts falling due within 1 year	(5,239)	(31,356)	(36,595)
Debts falling due after 1 year	(619,801)	37,930	(581,871)
	(645,861)	17,816	(628,045)
Total	(671,806)	60,332	(611,474)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company 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 requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements
The financial statements contain information about Lymm RFC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants,is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

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

Freehold property	2% Straight line
Land	nil
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The freehold land and property includes land and buildings, of which the historic building cost is negligible and in addition includes the continuing development costs of the new club house and facilities, which on completion will be depreciated.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

continued...

2. DONATIONS AND LEGACIES

	30.6.25	30.6.24
	£	£
Donations	196,887	629,903

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.25	30.6.24
		£	£
Membership subscriptions	Charitable	90,518	88,063
Tennis income	Charitable	23,147	16,168
AGP income	Charitable	17,281	14,914
Grants	Charitable	38,000	-
		168,946	119,145

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

	30.6.25	30.6.24
	£	£
RFU Electricity supply upgrade	38,000	-

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable	256,266	183,853	440,119

5. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Charitable	148,322	1,706	26,631	7,194	183,853

6. NET INCOME/(EXPENDITURE)

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

	30.6.25	30.6.24
	£	£
Depreciation - owned assets	43,446	27,525

continued...

7. INDEPENDENT EXAMINER REMUNERATION

Fees payable to the charity's Independent Examiner are £4,750 (2024: £3,675).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for neither the year ended 30th June 2025 nor 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for neither the year ended 30th June 2025 nor 30th June 2024.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	629,903
Charitable activities	
Charitable	119,145
Other income	39,282
Total	788,330
EXPENDITURE ON	
Charitable activities	
Charitable	401,973
NET INCOME	386,357
RECONCILIATION OF FUNDS	
Total funds brought forward	1,020,564
TOTAL FUNDS CARRIED FORWARD	1,406,921

continued...

10. TANGIBLE FIXED ASSETS

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2024	1,953,222	135,643	2,818	12,316	2,103,999
Additions	9,438	-	42,195	1,416	53,049
At 30 June 2025	1,962,660	135,643	45,013	13,732	2,157,048
DEPRECIATION					
At 1 July 2024	12,700	78,195	1,072	5,442	97,409
Charge for year	21,213	11,490	7,416	3,327	43,446
At 30 June 2025	33,913	89,685	8,488	8,769	140,855
NET BOOK VALUE					
At 30 June 2025	1,928,747	45,958	36,525	4,963	2,016,193
At 30 June 2024	1,940,522	57,448	1,746	6,874	2,006,590

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2024 and 30 June 2025	5
NET BOOK VALUE	
At 30 June 2025	5
At 30 June 2024	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Lymm Beechwood Limited
Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT
Nature of business: Sports and recreation club trading activities

Class of share:	% holding
Ordinary £1	100

	30.6.25 £	30.6.24 £
Aggregate capital and reserves	4	4

continued...

11. FIXED ASSET INVESTMENTS - continued

	30.06.25 £	30.06.24 £
Turnover	391,891	303,114
Other Income	142,434	140,449
Cost of Sales	(359,067)	(267,555)
Administration expenses	(173,587)	(174,439)
Finance costs	(1,671)	(1,569)
Net profit/(loss) for the year	-	-
Represented by:		
Assets	92,381	75,232
Liabilities	(92,377)	(75,228)

Lymm Garden Limited
Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT
Nature of business: Investment of Land and Buildings

Class of share:	% holding
Ordinary £1	100

	30.6.25 £	30.6.24 £
Aggregate capital and reserves	1	1
Loss for the year	-	(1)

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25 £	30.6.24 £
Trade debtors	10,499	22,158
Amounts owed by group undertakings	62,781	61,545
VAT	-	5,302
Prepayments and accrued income	8,690	-
	81,970	89,005

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.25	30.6.24
	£	£
Bank loans and overdrafts (see note 15)	-	34,800
Other loans (see note 15)	36,595	5,239
Hire purchase (see note 16)	9,579	10,863
Trade creditors	752	752
VAT	8,570	-
Other creditors	62,245	10,941
Accrued expenses	5,302	5,180
	123,043	67,775

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.25	30.6.24
	£	£
Bank loans (see note 15)	325,000	325,000
Other loans (see note 15)	256,871	294,801
Hire purchase (see note 16)	-	9,958
	581,871	629,759

15. LOANS

The terms of the bank loans are:

	Handelsbanken	RFU Loan	LTA Loan
Commencement Date	07/02/2022	01/06/2022	01/03/2023
Loan Term	5 years	10 years	10 years
Interest Rate	2.75% over SONIA	2%	Nil%
Interest Payment Date	Quarterly	Monthly	-
Interest Only Period	5 years	2 years	-
Repayment	In full on maturity	Monthly over 8 years from June 2024	8 equal annual instalments from August 2025

continued...

16. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30.6.25	30.6.24
	£	£
Gross obligations repayable:		
Within one year	11,312	12,800
Between one and five years	-	11,691
	11,312	24,491
Finance charges repayable:		
Within one year	1,733	1,937
Between one and five years	-	1,733
	1,733	3,670
Net obligations repayable:		
Within one year	9,579	10,863
Between one and five years	-	9,958
	9,579	20,821

17. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.25	30.6.24
	£	£
Bank loans	325,000	325,000

The bank loan is secured by way of a fixed charge held over the Clubhouse and the immediately adjacent land.

Other loans, includes a loan from the Lawn Tennis Association, which is secured by way of a fixed charge held over the land occupied by the new tennis courts.

continued...

18. MOVEMENT IN FUNDS

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
Unrestricted funds			
General fund	1,406,921	2,904	1,409,825
TOTAL FUNDS	1,406,921	2,904	1,409,825

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	443,023	(440,119)	2,904
TOTAL FUNDS	443,023	(440,119)	2,904

Comparatives for movement in funds

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
Unrestricted funds			
General fund	1,020,564	386,357	1,406,921
TOTAL FUNDS	1,020,564	386,357	1,406,921

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	788,330	(401,973)	386,357
TOTAL FUNDS	788,330	(401,973)	386,357

continued...

19. RELATED PARTY DISCLOSURES

Lymm Beechwood Limited

Lymm Beechwood Limited is a wholly owned subsidiary of Lymm RFC Limited.

Recharges of salaries and establishment costs totalling £142,434 (2024: £141,614) were paid to Lymm Beechwood Limited during the year.

At the year end there was an amount due from Lymm Beechwood Limited of £62,781 (2024: £61,545).

Lymm Garden Limited

Lymm Garden Limited is a wholly owned subsidiary of Lymm RFC Limited.

At the year end there was an amount due from Lymm Garden Limited of £nil (2024: £nil).

D H Simpson

During the year D H Simpson (Trustee) made loan advances to Lymm RFC Limited totalling £55,000, this was still outstanding at the year end. There were no formal terms and conditions, no interest was paid in relation to the loan.

D H Simpson has provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

A W Leach has provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

20. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2025.

Lymm RFC Limited

Detailed Statement of Financial Activities
for the Year Ended 30 June 2025

	30.6.25 £	30.6.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	196,887	629,903
Charitable activities		
Membership subscriptions	90,518	88,063
Tennis income	23,147	16,168
AGP income	17,281	14,914
Grants	38,000	-
	168,946	119,145
Other income		
Sponsorship	24,285	15,856
Storage and parking	19,151	10,243
Miscellaneous income	19,635	(1,367)
Gate takings	14,119	14,550
	77,190	39,282
Total incoming resources	443,023	788,330
EXPENDITURE		
Charitable activities		
Social media and sponsorship management	9,770	-
Sundries	5,671	6,035
Players kit and equipment	31,051	15,610
Coaching fees	30,002	21,386
Physiotherapy fees	10,805	19,119
Grounds costs	16,702	16,757
Player catering costs	64,775	65,347
Travelling costs	15,501	12,991
Other playing expenses	26,606	24,141
Depn of freehold property	21,213	12,700
Depn of plant & machinery	11,490	11,971
Depn of fixtures & fittings	7,416	564
Depn of computer equipment	3,327	2,291
Hire purchase	1,937	1,979
	256,266	210,891
Support costs		
Management		
Rates and water	605	414
Carried forward	605	414

Lymm RFC Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2025

	30.6.25 £	30.6.24 £
Management		
Brought forward	605	414
Light and heat	-	511
Recharges of salaries	142,434	141,614
VAT partial exemption	5,283	(16,109)
	148,322	126,430
Finance		
Bank charges	1,706	3,880
Other		
Bank interest	1,736	635
Loan	24,895	50,298
	26,631	50,933
Governance costs		
Independent Examiner's remuneration	4,750	3,675
Auditors' remuneration for non audit work	2,444	962
Accountancy and legal fees	-	5,202
	7,194	9,839
Total resources expended	440,119	401,973
Net income	2,904	386,357

LYMM RFC LIMITED

England & Wales - Charity number 1172259

Accounts

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 June 2024

for

Lymm RFC Limited

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Report of the Trustees
for the Year Ended 30 June 2024

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited (LRL, the Charity or the Company) for the year ending 30th June 2024. The Trustees confirm that the Company's annual report and financial statements comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019).

LRL was formed from the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). Following this restructure, LRL has two wholly-owned subsidiaries, Lymm Beechwood Limited (LBL, a trading entity) and Lymm Garden Limited (LGL, which held property in Manor Road, Lymm, the old Manor Road Tennis Club site).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the Company, as set out in Article 2 of its Articles of Association, are:

(a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
(b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation to those who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

OBJECTIVES AND ACTIVITIES

Significant activities

LRL has many members with membership open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion, or other beliefs.

Rugby Section

LRL utilises three full sized rugby pitches, including one Artificial Grass Pitch (AGP) and three training areas suitable for mini rugby matches together with associated car parking.

The Club presently support 3 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. The 2023-24 season was a landmark season for Lymm as, following promotion from the Regional 1 North West League the previous year, the First XV was competing in the North division of the National 2 league, the 4th tier in the RFU's pyramid structure. This is the highest level at which the Club has ever played, placing Lymm in England's top 80 clubs. The season was very successful with Lymm competing strongly at this higher level, securing 55 league points and, ultimately, finishing a credible 10th in the 14 team league. The Second XV continues to compete in the Premier division of the Halbro North West Leagues, whilst the Third XV competes in the 4th tier of these leagues.

Competitive fixtures usually take place between September and May in each year on a Saturday and a Sunday, with occasional weeknight fixtures under flood lights. Training for senior teams typically takes place on Tuesday and Thursday evenings and for mini and junior rugby on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. There is also an established touch rugby section which is part of the Rugby Football Union's (RFU) "O2 Touch" programme.

The construction of an AGP as part of the RFU's investment programme completed in October 2019. The impact that the AGP is having and will continue to have on Lymm's own rugby activities and the sporting activities of the wider community cannot be understated. The guaranteed availability of an outstanding floodlit playing surface throughout the winter months is something that every sportsman and woman craves. To have this now available on our doorstep is a dream come true, a potential game changer. The construction of the AGP was funded by the RFU, with LRL contributing to various aspects of the enabling works. LRL has leased the AGP land to the RFU for 30 years, effectively making the AGP a RFU facility, albeit managed by LRL. The facility is available to the wider community who can book its use through the RFU's Rugby 365 online portal. The "rent" that LRL receives for leasing the land to the RFU is 12 hours free use of the facility each week. This time is utilised in making the AGP available for weekend matches and mid-week training for senior, mini and junior, and touch rugby.

The only way to ensure that the AGP facility will stand the test of time is for users to religiously abide by the rules setting out correct footwear, access, and the measures to avoid contamination. Whilst self-policing is undoubtedly the most effective way to ensure this outstanding facility endures, our volunteer grounds team, led by Chris Askew, will continue to keep a careful eye on the AGP condition and ensuring that appropriate maintenance programmes are in place.

Squash section

The Squash section has two teams in the North West Counties League, all members are welcome to play for the teams. For those not keen to play League squash box leagues and a squash ladder are available internally. The club run open nights twice a week, where all are welcome.

Hockey section

The Hockey section currently has 3 men's and 4 ladies' teams, who play in the Northwest hockey league, and 2 youth teams (Badgers and Beavers), who play ad hoc fixtures with local teams throughout the season. The games are played at Lymm High School leisure centre on 2G pitches, utilising LRL's Beechwood as their club house and social hub.

OBJECTIVES AND ACTIVITIES

Tennis section

Following the acquisition by LGL in August 2020 of the Manor Road Tennis Club (MRTC) site, LRL established a Tennis section which initially has comprised the ongoing membership of MRTC. Through 2022, plans to construct 4 new all-weather floodlit tennis courts within the Walled Garden at Beechwood were formalised, planning permission was received and an agreement secured with the Lawn Tennis Association (LTA) to partly fund the £375,000 project through a 10-year £250,000 interest free loan. Construction work commenced in the spring of 2023 and the courts were officially opened in September 2023. This development will allow the section's membership to continue to grow through a combination of the draw of the quality of facilities to adults and children in our local community together with engagement with members of other sections of LRL. At present the Tennis section runs men's, ladies and mixed teams competing in the Warrington & District Tennis Leagues. As part of the diversity and inclusion programme, walking tennis has also been successfully introduced.

A new coach has now been appointed, offering a varied selection of sessions for adult and junior members, which it is expected will help increase membership numbers. The courts are also used for social tennis 3 times per week.

All these sporting activities are supplemented through active social engagement throughout the year, which underlines the Charity's position in the local community and helps raise much needed funding to support its sporting objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

LRL's volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund raising activities that are scheduled throughout the year, such as the annual pantomime and summer marquee events.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, LRL raised £629,903 (2023 - £110,067) from donations and legacies.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2024, the Charity recorded a surplus of £386,357, which compares with the previous year's deficit of £53,462.

As these accounts have not been prepared on a consolidated basis, the overall financial position of the Charity, is best understood by aggregating the results of LRL with those of its subsidiaries LBL and LGL. As noted earlier, LGL's held the MRTC site in Manor Road, Lymm, on which planning permission to develop the site was in place. This property was sold, in February 2024 LGL, recording a surplus of £532,000 on the sale, the entirety of which was donated to LRL for investment back into its wider development project.

The principal financial assets of the Charity are its land and property. In November 2020, as part of an exercise for its bankers, Handelsbanken Plc, Savills (UK) Limited undertook a full valuation of the Company's property interests, valuing these at £2.3m. Following this, Handelsbanken agreed to extend the term of its interest only loan to January 2027.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods.

FINANCIAL REVIEW

Reserves policy

The entirety of the Charity's reserves will be reinvested into its facilities and supporting its current and future sporting activities. As a company limited by guarantee, LRL has no shareholders and has no means to distribute any surpluses or reserves, a structure which supports these aims and objectives.

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation. As these activities continue to grow in scale and complexity, consideration will be given to the desirability of employing an individual committed to sustaining and building these income streams.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

For some time, the Trustees have actively pursued plans to develop LRL's clubhouse and further improve playing facilities for its membership and the local community. This continues to be a key objective of the Trustees. As we know only too well, progress in these sorts of significant development projects can be complex and slow. This has especially been the case when the burden falls to a volunteer group to navigate through complex planning and related processes, which the Covid lockdown hindered further. However, progress has been and continues to be made in that:

- In January 2017, the "Walled Garden" area was acquired, thus making available a piece of land that will be a key part in the feasibility of the project.
- In June 2017, planning consent was received from WBC for a project which combined the provision of an AGP and the construction of a new clubhouse in the Walled Garden with some residential development which was necessary to help finance the project.
- In September 2018, the RFU approved the construction of an AGP at Lymm.
- In April 2019, the S106 Agreement with WBC, which legitimised the planning consent, was satisfactorily concluded.
- In May 2019, the construction of the AGP commenced.
- In October 2019, the construction of the AGP was completed, and the pitch handed over to the RFU.
- In December 2019, confirmation was received from WBC that the planning conditions had been met, and the next phase of the development project, which is the building of the first phase of residential properties, could commence.
- In August 2020, the MRTC site was acquired, the development of which will make a valuable contribution to the viability of the overall project.
- In December 2020, the agreement in principle of the LTA was received for the provision of a loan towards the construction of 4 all-weather floodlit tennis courts in the Walled Garden.
- In November 2021, planning approval was received for the development of the MRTC site.
- In February 2023, the agreement with the LTA for a £250,000 10-year interest free loan was completed.
- In March 2023, work commenced on the construction of the new tennis courts.
- In September 2023, the new tennis courts were officially opened.
- In February 2024, the MRTC site was sold.

As with all major property developments careful consideration needs to be given to the range of available options, and how best to fund these, before embarking on a particular plan of action. Gaining an understanding all the available options and how best to proceed is a continual focus of the Trustees. There remain several alternatives under active consideration, each with different funding options, challenges and solutions, time frames and sequence of delivery. It is the Trustees' intention to update the wider membership on the preferred option in due course as further information to assist in that decision becomes available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 and are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, which was established on 14th March 2017, is a registered company limited by shares and is a wholly owned subsidiary of LRL. At the end of each financial year LBL will donate an appropriate level of its surplus to LRL.

LGL, which was established on 15th September 2016, is a registered company limited by shares and is a wholly owned subsidiary of LRL. LGL acquired the MRTC site in August 2020 which it sold in February 2024. The surplus on this sale was donated to LRL during the year. Otherwise, LGL has not traded.

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Over many years, the Charity has built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise such events and pursue similar initiatives.
- The Trustees continue to explore opportunities to build incremental revenue streams. In recent years this has resulted in revenue from caravan storage and looking forward, the further utilisation of the Charity's assets to generate incremental revenues are likely to be explored.
- Costs are carefully managed and controlled so that the Company continues to operate within its means.
- There is a focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group.
- The clubhouse sites a defibrillator.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activity is carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10368900 (England and Wales)

Registered Charity number
1172259

Report of the Trustees
for the Year Ended 30 June 2024

Registered office
c/o Lymm Rugby Footlball Club
Beechwood, Crouchley Lane
Lymm
Cheshire
WA13 0AT

Trustees
J P Cartwright Retired
A W Leach Partner
D H Simpson Company Director
M J P Pritchard Retired
A J Wright Retired
R J C Johnson Retired

Independent Examiner
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Approved by order of the board of trustees on 20 March 2025 and signed on its behalf by:

.....
A W Leach - Trustee

Independent Examiner's Report to the Trustees of
Lymm RFC Limited (Registered number: 10368900)

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

H Jardine

Hayley Jardine BFP ACA

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Date: 24th March 2025

Lymm RFC Limited

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	629,903	39,826
Charitable activities	3		
Charitable		119,145	89,060
Other income		39,282	65,320
Total		788,330	194,206
EXPENDITURE ON			
Charitable activities	4		
Charitable		401,973	247,668
NET INCOME/(EXPENDITURE)		386,357	(53,462)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,020,564	1,074,026
TOTAL FUNDS CARRIED FORWARD		1,406,921	1,020,564

The notes form part of these financial statements

Balance Sheet
30 June 2024

	Notes	30.6.24 Unrestricted fund £	30.6.23 Total funds £
FIXED ASSETS			
Tangible assets	10	2,006,590	1,884,623
Investments	11	5	5
		2,006,595	1,884,628
CURRENT ASSETS			
Debtors	12	89,005	132,869
Cash at bank		8,855	5,618
		97,860	138,487
CREDITORS			
Amounts falling due within one year	13	(67,775)	(169,115)
NET CURRENT ASSETS		30,085	(30,628)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,036,680	1,854,000
CREDITORS			
Amounts falling due after more than one year	14	(629,759)	(833,436)
NET ASSETS		1,406,921	1,020,564
FUNDS	18		
Unrestricted funds		1,406,921	1,020,564
TOTAL FUNDS		1,406,921	1,020,564

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2025 ..... and were signed on its behalf by:

.....
A W Leach - Trustee

.....
D H Simpson - Trustee

The notes form part of these financial statements

Lymm RFC Limited

Cash Flow Statement
for the Year Ended 30 June 2024

	Notes	30.6.24 £	30.6.23 £
Cash flows from operating activities			
Cash generated from operations	1	366,730	174,778
Interest paid		(50,933)	(34,016)
Interest element of hire purchase payments paid		(1,979)	-
Net cash provided by operating activities		313,818	140,762
Cash flows from investing activities			
Purchase of tangible fixed assets		(149,492)	(356,654)
Net cash used in investing activities		(149,492)	(356,654)
Cash flows from financing activities			
New loans in year		20,821	161,102
Loan repayments in year		(216,710)	(8,335)
Net cash (used in)/provided by financing activities		(195,889)	152,767
Change in cash and cash equivalents in the reporting period		(31,563)	(63,125)
Cash and cash equivalents at the beginning of the reporting period	2	5,618	68,743
Cash and cash equivalents at the end of the reporting period	2	(25,945)	5,618

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 30 June 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.24 £	30.6.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	386,357	(53,462)
Adjustments for:		
Depreciation charges	27,526	13,976
Interest paid	50,933	34,016
Interest element of hire purchase and finance lease rental payments	1,979	-
New loans	-	86,269
Amounts due from group undertakings	33,274	(33,064)
Decrease/(increase) in debtors	10,590	(15,812)
(Decrease)/increase in creditors	(143,929)	142,855
Net cash provided by operations	366,730	174,778

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.6.24 £	30.6.23 £
Notice deposits (less than 3 months)	8,855	5,618
Overdrafts included in bank loans and overdrafts falling due within one year	(34,800)	-
Total cash and cash equivalents	(25,945)	5,618

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.23 £	Cash flow £	At 30.6.24 £
Net cash			
Cash at bank	5,618	3,237	8,855
Bank overdraft	-	(34,800)	(34,800)
	5,618	(31,563)	(25,945)
Debt			
Finance leases	-	(20,821)	(20,821)
Debts falling due within 1 year	(8,314)	3,075	(5,239)
Debts falling due after 1 year	(833,436)	213,635	(619,801)
	(841,750)	195,889	(645,861)
Total	(836,132)	164,326	(671,806)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company 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 requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements
The financial statements contain information about Lymm RFC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants,is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

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

Freehold property	2% Straight line
Land	nil
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The freehold land and property includes land and buildings, of which the historic building cost is negligible and in addition includes the continuing development costs of the new club house and facilities, which on completion will be depreciated.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

continued...

2. DONATIONS AND LEGACIES

	30.6.24	30.6.23
	£	£
Donations	629,903	39,826

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.24	30.6.23
		£	£
Rugby senior subscriptions	Charitable	30,492	25,376
Rugby mini's and junior subscriptions	Charitable	57,571	40,743
Tennis income	Charitable	16,168	4,121
AGP income	Charitable	14,914	18,820
		119,145	89,060

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable	210,891	191,082	401,973

5. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Charitable	126,430	3,880	50,933	9,839	191,082

6. NET INCOME/(EXPENDITURE)

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

	30.6.24	30.6.23
	£	£
Depreciation - owned assets	27,525	13,977

7. INDEPENDENT EXAMINER REMUNERATION

Fees payable to the charity's Independent Examiner are £3,675 (2023: £3,675).

continued...

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for neither the year ended 30th June 2024 nor 30th June 2023.

Trustees' expenses

There were no trustees' expenses paid for neither the year ended 30th June 2024 nor 30th June 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	39,826
Charitable activities	
Charitable	89,060
Other income	65,320
Total	194,206
EXPENDITURE ON	
Charitable activities	
Charitable	247,668
NET INCOME/(EXPENDITURE)	(53,462)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,074,026
TOTAL FUNDS CARRIED FORWARD	1,020,564

continued...

10. TANGIBLE FIXED ASSETS

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2023	1,827,318	119,520	2,818	4,851	1,954,507
Additions	125,904	16,123	-	7,465	149,492
At 30 June 2024	1,953,222	135,643	2,818	12,316	2,103,999
DEPRECIATION					
At 1 July 2023	-	66,224	509	3,151	69,884
Charge for year	12,700	11,971	563	2,291	27,525
At 30 June 2024	12,700	78,195	1,072	5,442	97,409
NET BOOK VALUE					
At 30 June 2024	1,940,522	57,448	1,746	6,874	2,006,590
At 30 June 2023	1,827,318	53,296	2,309	1,700	1,884,623

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2023 and 30 June 2024	5
NET BOOK VALUE	
At 30 June 2024	5
At 30 June 2023	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Lymm Beechwood Limited
Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT
Nature of business: Sports and recreation club trading activities

Class of share:	% holding
Ordinary £1	100

	30.6.24 £	30.6.23 £
Aggregate capital and reserves	4	4

continued...

11. FIXED ASSET INVESTMENTS - continued

	30.06.24 £	30.06.23 £
Turnover	303,114	294,651
Other Income	140,449	51,890
Cost of Sales	(267,555)	(212,857)
Administration expenses	(174,439)	(132,387)
Finance costs	(1,569)	(1,297)
Net profit/(loss) for the year	0	0
Represented by:		
Assets	75,232	82,168
Liabilities	(75,228)	(82,164)

Lymm Garden Limited
Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT
Nature of business: Investment of Land and Buildings

Class of share:	% holding
Ordinary £1	100

	30.6.24 £	30.6.23 £
Aggregate capital and reserves	1	1
Loss for the year	(1)	-

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24 £	30.6.23 £
Trade debtors	22,158	9,051
Amounts owed by group undertakings	61,545	94,819
Other debtors	-	3,667
VAT	5,302	23,754
Prepayments and accrued income	-	1,578
	89,005	132,869

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans and overdrafts (see note 15)	34,800	-
Other loans (see note 15)	5,239	8,314
Hire purchase (see note 16)	10,863	-
Trade creditors	752	155,325
Other creditors	10,941	-
Accrued expenses	5,180	5,476
	67,775	169,115

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.24	30.6.23
	£	£
Bank loans (see note 15)	325,000	546,264
Other loans (see note 15)	294,801	287,172
Hire purchase (see note 16)	9,958	-
	629,759	833,436

15. LOANS

The terms of the bank loans are:

	Handelsbanken	RFU Loan	LTA Loan
Commencement Date	07/02/2022	01/06/2022	01/03/2023
Loan Term	5 years	10 years	10 years
Interest Rate	2.75% over SONIA	2%	Nil%
Interest Payment Date	Quarterly	Monthly	-
Interest Only Period	5 years	2 years	-
Repayment	In full on maturity	Monthly over 8 years from June 2024	8 equal annual instalments from August 2025

continued...

16. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	30.6.24	30.6.23
	£	£
Gross obligations repayable:		
Within one year	12,800	-
Between one and five years	11,691	-
	24,491	-
Finance charges repayable:		
Within one year	1,937	-
Between one and five years	1,733	-
	3,670	-
Net obligations repayable:		
Within one year	10,863	-
Between one and five years	9,958	-
	20,821	-

17. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.24	30.6.23
	£	£
Bank loans	325,000	546,264

The bank loan is secured by way of a fixed charge held over the Clubhouse and the immediately adjacent land.

Other loans, includes a loan from the Lawn Tennis Association, which is secured by way of a fixed charge held over the land occupied by the new tennis courts.

18. MOVEMENT IN FUNDS

	At 1.7.23	Net movement in funds	At 30.6.24
	£	£	£
Unrestricted funds			
General fund	1,020,564	386,357	1,406,921
TOTAL FUNDS	1,020,564	386,357	1,406,921

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	788,330	(401,973)	386,357
TOTAL FUNDS	788,330	(401,973)	386,357

Comparatives for movement in funds

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	1,074,026	(53,462)	1,020,564
TOTAL FUNDS	1,074,026	(53,462)	1,020,564

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	194,206	(247,668)	(53,462)
TOTAL FUNDS	194,206	(247,668)	(53,462)

19. RELATED PARTY DISCLOSURES

Lymm Beechwood Limited

Lymm Beechwood Limited is a wholly owned subsidiary of Lymm RFC Limited.

A donation of £nil (2023: £nil) was received from Lymm Beechwood Limited. Recharges of salaries and establishment costs totalling £141,614 (2023: £54,829) were paid to Lymm Beechwood Limited during the year.

At the year end there was an amount due from Lymm Beechwood Limited of £61,545 (2023: £57,380).

Lymm Garden Limited

Lymm Garden Limited is a wholly owned subsidiary of Lymm RFC Limited.

During the year a donation of £532,472 was received from Lymm Garden Limited.

At the year end there was an amount due from Lymm Garden Limited of £nil (2023: £37,439).

continued...

19. RELATED PARTY DISCLOSURES - continued

D H Simpson

During the year D H Simpson (Trustee) made loan advances to Lymm RFC Limited totalling £20,000, this was repaid on 15th March 2024. There were no formal terms and conditions, no interest was paid in relation to the loan.

D H Simpson has provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

During the year A W Leach (Trustee) made loan advances to Lymm RFC Limited totalling £78,000, this was repaid on 15th March 2024. There were no formal terms and conditions, no interest was paid in relation to the loan.

A W Leach has provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

20. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2024.

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	629,903	39,826
Charitable activities		
Rugby senior subscriptions	30,492	25,376
Rugby mini's and junior subscriptions	57,571	40,743
Tennis income	16,168	4,121
AGP income	14,914	18,820
	119,145	89,060
Other income		
Sponsorship	15,856	28,233
Storage and parking	10,243	11,530
Miscellaneous income	(1,367)	17,984
Gate takings	14,550	7,573
	39,282	65,320
Total incoming resources	788,330	194,206
EXPENDITURE		
Charitable activities		
Sundries	6,035	2,076
Players kit and equipment	15,610	30,801
Coaching fees	21,386	19,903
Physiotherapy fees	19,119	7,369
Grounds costs	16,757	19,515
Player catering costs	65,347	26,510
Travelling costs	12,991	5,531
Other playing expenses	24,141	7,886
Depn of freehold property	12,700	-
Depn of plant & machinery	11,971	13,169
Depn of fixtures & fittings	564	450
Depn of computer equipment	2,291	357
Hire purchase	1,979	-
	210,891	133,567
Support costs		
Management		
Rates and water	414	968
Light and heat	511	-
Recharges of salaries	141,614	54,829
VAT partial exemption	(16,109)	16,109
	126,430	71,906

Detailed Statement of Financial Activities for the Year Ended 30 June 2024

	30.6.24 £	30.6.23 £
Management		
Finance		
Bank charges	3,880	2,680
Other		
Bank interest	635	574
Loan	50,298	33,442
	50,933	34,016
Governance costs		
Independent Examiner's remuneration	3,675	4,319
Auditors' remuneration for non audit work	962	-
Accountancy and legal fees	5,202	1,180
	9,839	5,499
Total resources expended	401,973	247,668
Net income/(expenditure)	386,357	(53,462)

LYMM RFC LIMITED

England & Wales - Charity number 1172259

Accounts

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 June 2023

for

Lymm RFC Limited

Lymm RFC Limited

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Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited (LRL, the Charity or the Company) for the year ending 30th June 2021. The Trustees confirm that the Company's annual report and financial statements comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

LRL was formed from the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). Following this restructure, LRL has two wholly-owned subsidiaries, Lymm Beechwood Limited (LBL, a trading entity) and Lymm Garden Limited (LGL, which holds certain property).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the Company, as set out in Article 2 of its Articles of Association, are:

(a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
(b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation to those who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2023

OBJECTIVES AND ACTIVITIES

Significant activities

LRL has many members with membership open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion, or other beliefs.

Rugby Section

LRL utilises three full sized rugby pitches, including one Artificial Grass Pitch (AGP) and three training areas suitable for mini rugby matches together with associated car parking. We presently support 3 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. The 2022-23 season was an especially significant one for Lymm RFC as the First XV won the Regional 1 North West League, gaining promotion to the National Leagues, the highest level at which the Club has ever played, placing Lymm in England's top 80 clubs.

Competitive fixtures usually take place between September and May in each year on a Saturday and a Sunday, with occasional weeknight fixtures under flood lights. Training for senior teams typically takes place on Tuesday and Thursday evenings and for mini and junior rugby on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. There is also an established and growing touch rugby section which is part of the Rugby Football Union's (RFU) "O2 Touch" programme.

The construction of an AGP as part of the RFU's investment programme completed in October 2019. The impact that the AGP is having and will continue to have on LRL's own rugby activities and sporting activities of the wider community cannot be understated. The guaranteed availability of an outstanding floodlit playing surface throughout the winter months is something that every sportsman and woman craves. To have this now available on our doorstep is a dream come true, a potential game changer. The construction of the AGP was funded by the RFU, with LRL contributing to various aspects of the enabling works. LRL has leased the AGP land to the RFU for 30 years, effectively making the AGP a RFU facility, albeit managed by LRL. The facility is available to the wider community who can book its use through the RFU's Rugby 365 online portal. The "rent" that LRL receives for leasing the land to the RFU is 12 hours free use of the facility each week. This time is utilised in making the AGP available for weekend matches and mid-week training for senior, mini and junior, and touch rugby.

The only way to ensure that the AGP facility will stand the test of time is for users to religiously abide by the rules setting out correct footwear, access, and the measures to avoid contamination. Whilst self-policing is undoubtedly the most effective way to ensure this outstanding facility endures, our volunteer grounds team, led by Chris Askew, will be keeping a careful eye on the AGP condition and ensuring that appropriate maintenance programmes are in place.

Squash section

The Squash section has two teams in the North West Counties League, all members are welcome to play for the teams. For those not keen to play League squash box leagues and a squash ladder are available internally. The club run open nights twice a week, where all are welcome.

Hockey section

The Hockey section currently has 3 mens and 4 ladies teams, who play in the Northwest hockey league, and 2 youth teams (Badgers and Beavers), who play ad hoc fixtures with local teams throughout the season. The games are played at Lymm High School leisure centre on 2G pitches, utilising LRL's Beechwood as their club house and social hub.

OBJECTIVES AND ACTIVITIES

Tennis section

Following the acquisition by LGL in August 2020 of the Manor Road Tennis Club (MRTC) site, LRL established a Tennis section which initially has comprised the ongoing membership of MRTC. Through 2022, plans to construct 4 new all-weather floodlit tennis courts within the Walled Garden at Beechwood were formalised, planning permission was received and an agreement secured with the Lawn Tennis Association (LTA) to partly fund the £375,000 project through a 10-year £250,000 interest free loan. Construction work commenced in the spring of 2023 and the courts were officially opened in September 2023. This development will allow the section's membership to grow through a combination of the draw of the quality of facilities to adults and children in our local community together with engagement with members of other sections of LRL. At present the Tennis section runs men's, ladies and mixed teams competing in the Warrington & District Tennis Leagues.

A new coach has now been appointed, offering a varied selection of sessions for adult and junior members, which it is expected will help increase membership numbers. The courts are also used for social tennis 3 times per week and for LTA sponsored junior tournaments, attracting competitors from across the North West.

All these sporting activities are supplemented through active social engagement throughout the year, which underlines the Charity's position in the local community and helps raise much needed funding to support its sporting objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

LRL's volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund raising activities that are scheduled throughout the year, such as the annual pantomime; beer festival; or summer marquee events.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, LRL raised £110,067 (2022 - £103,263) from donations and legacies.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2023, the Charity recorded a deficit of £53,462, which compares with the previous year's deficit of £4,547.

As these accounts have not been prepared on a consolidated basis, the overall financial position of the Charity, is best understood by aggregating the results of LRL with those of its subsidiaries LBL and LGL. As noted earlier, LGL's sole activity through the year was holding the MRTC site in Manor Road, Lymm, on which planning permission to develop the site was received. Subsequent to the year end, in February 2024 LGL sold the site, recording a surplus of £532,000 on the sale, the entirety of which will be invested back into LRL's wider development project.

The principal financial assets of the Charity are its land and property. In November 2020, as part of an exercise for its bankers, Handelsbanken Plc, Savills (UK) Limited undertook a full valuation of the Company's property interests, valuing these at £2.3m. Following this, Handelsbanken have agreed to extend the term of its interest only loan to January 2027.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods.

FINANCIAL REVIEW

Reserves policy

The entirety of the Charity's reserves will be reinvested into its facilities and supporting its current and future sporting activities. As a company limited by guarantee, LRL has no shareholders and has no means to distribute any surpluses or reserves, a structure which supports these aims and objectives.

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation. As these activities continue to grow in scale and complexity, consideration will be given to the desirability of employing an individual committed to sustaining and building these income streams.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

For some time, the Trustees have actively pursued plans to develop LRL's clubhouse and further improve playing facilities for its membership and the local community. This continues to be a key objective of the Trustees. As we know only too well, progress in these sorts of significant development projects can be complex and slow. This has especially been the case when the burden falls to a volunteer group to navigate through complex planning and related processes, which the Covid lockdown hindered further. However, progress has been and continues to be made in that:

- In January 2017, the "Walled Garden" area was acquired, thus making available a piece of land that will be a key part in the feasibility of the project.
- In June 2017, planning consent was received from WBC for a project which combined the provision of an AGP and the construction of a new clubhouse in the Walled Garden with some residential development which was necessary to help finance the project.
- In September 2018, the RFU approved the construction of an AGP at Lymm.
- In April 2019, the S106 Agreement with WBC, which legitimised the planning consent, was satisfactorily concluded.
- In May 2019, the construction of the AGP commenced.
- In October 2019, the construction of the AGP was completed, and the pitch handed over to the RFU.
- In December 2019, confirmation was received from WBC that the planning conditions had been met, and the next phase of the development project, which is the building of the first phase of residential properties, could commence.
- In August 2020, the MRTC site was acquired, the development of which will make a valuable contribution to the viability of the overall project.
- In December 2020, the agreement in principle of the LTA was received for the provision of a loan towards the construction of 4 all-weather floodlit tennis courts in the Walled Garden.
- In November 2021, planning approval was received for the development of the MRTC site.
- In February 2023, the agreement with the LTA for a £250,000 10-year interest free loan was completed.
- In March 2023, work commenced on the construction of the new tennis courts.
- In September 2023, the new tennis courts were officially opened.
- In February 2024, the MRTC site was sold.

As with all major property developments careful consideration needs to be given to the range of available options, and how best to fund these, before embarking on a particular plan of action. Gaining an understanding all the available options and how best to proceed is a continual focus of the Trustees. There remain several alternatives under active consideration, each with different funding options, challenges and solutions, time frames and sequence of delivery. It is the Trustees' intention to update the wider membership on the preferred option in due course as further information to assist in that decision becomes available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

Organisational structure

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 and are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, which was established on 14th March 2017, is a registered company limited by shares and is a wholly owned subsidiary of LRL. At the end of each financial year LBL will donate an appropriate level of its surplus to LRL.

LGL, which was established on 15th September 2016, is a registered company limited by shares and is a wholly owned subsidiary of LRL. LGL acquired the MRTC site in August 2020 which it sold in February 2024. The surplus on this sale will be donated to LRL. Otherwise, LGL has not traded.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Over many years, the Charity has built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise such events and pursue similar initiatives.
- The Trustees continue to explore opportunities to build incremental revenue streams. In recent years this has resulted in revenue from caravan storage and looking forward, the further utilisation of the Charity's assets to generate incremental revenues are likely to be explored.
- Costs are carefully managed and controlled so that the Company continues to operate within its means.
- There is a focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group.
- The clubhouse sites a defibrillator.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activity is carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

10368900 (England and Wales)

Registered Charity number

1172259

Registered office

c/o Lymm Rugby Footlball Club
Beechwood, Crouchley Lane
Lymm
Cheshire
WA13 0AT

Lymm RFC Limited (Registered number: 10368900)

Report of the Trustees
for the Year Ended 30 June 2023

Trustees
J P Cartwright Retired
A W Leach Partner
D H Simpson Company Director
M J P Pritchard Retired
A J Wright Retired
R J C Johnson Retired

Independent Examiner
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

EVENTS SINCE THE END OF THE YEAR
Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 27 March 2024 and signed on its behalf by:



A W Leach - Trustee

Independent Examiner's Report to the Trustees of Lymm RFC Limited (Registered number: 10368900)

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Hayley Jardine BFP ACA

Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

27 March 2024

Lymm RFC Limited

Statement of Financial Activities for the Year Ended 30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	110,066	103,263
Charitable activities	4		
Charitable		-	12,750
Other trading activities	3	84,140	77,080
Total		194,206	193,093
EXPENDITURE ON			
Charitable activities			
Charitable		247,668	197,640
NET INCOME/(EXPENDITURE)		(53,462)	(4,547)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,074,026	1,078,573
TOTAL FUNDS CARRIED FORWARD		1,020,564	1,074,026

The notes form part of these financial statements

Lymm RFC Limited (Registered number: 10368900)

Balance Sheet
30 June 2023

	Notes	30.6.23 Unrestricted fund £	30.6.22 Total funds £
FIXED ASSETS			
Tangible assets	10	1,884,623	1,541,946
Investments	11	5	5
		1,884,628	1,541,951
CURRENT ASSETS			
Debtors	12	132,869	83,992
Cash at bank		5,618	68,743
		138,487	152,735
CREDITORS			
Amounts falling due within one year	13	(169,115)	(24,615)
NET CURRENT ASSETS		(30,628)	128,120
TOTAL ASSETS LESS CURRENT LIABILITIES		1,854,000	1,670,071
CREDITORS			
Amounts falling due after more than one year	14	(833,436)	(596,045)
NET ASSETS		1,020,564	1,074,026
FUNDS	17		
Unrestricted funds		1,020,564	1,074,026
TOTAL FUNDS		1,020,564	1,074,026

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 March 2024 and were signed on its behalf by:



A W Leach - Trustee



D H Simpson - Trustee

Lymm RFC Limited

Cash Flow Statement
for the Year Ended 30 June 2023

	Notes	30.6.23 £	30.6.22 £
Cash flows from operating activities			
Cash generated from operations	1	174,778	8,037
Interest paid		(34,016)	(16,587)
Net cash provided by/(used in) operating activities		140,762	(8,550)
Cash flows from investing activities			
Purchase of tangible fixed assets		(356,654)	(19,817)
Net cash used in investing activities		(356,654)	(19,817)
Cash flows from financing activities			
New loans in year		161,102	45,000
Loan repayments in year		(8,335)	(6,668)
Net cash provided by financing activities		152,767	38,332
Change in cash and cash equivalents in the reporting period		(63,125)	9,965
Cash and cash equivalents at the beginning of the reporting period		68,743	58,778
Cash and cash equivalents at the end of the reporting period		5,618	68,743

The notes form part of these financial statements

Lymm RFC Limited

Notes to the Cash Flow Statement
for the Year Ended 30 June 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.23	30.6.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(53,462)	(4,547)
Adjustments for:		
Depreciation charges	13,976	13,165
Interest paid	34,016	16,587
New loans	86,269	-
Amounts due from group undertakings	(33,064)	(12,183)
Increase in debtors	(15,812)	(12,321)
Increase in creditors	142,855	7,336
Net cash provided by operations	174,778	8,037

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.22	Cash flow	At 30.6.23
	£	£	£
Net cash			
Cash at bank	68,743	(63,125)	5,618
	68,743	(63,125)	5,618
Debt			
Debts falling due within 1 year	(6,668)	(1,646)	(8,314)
Debts falling due after 1 year	(596,045)	(237,391)	(833,436)
	(602,713)	(239,037)	(841,750)
Total	(533,970)	(302,162)	(836,132)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company 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 requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements
The financial statements contain information about Lymm RFC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants,is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

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

Freehold property	2% Straight line
Land	nil
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The freehold land and property includes land and buildings, of which the historic building cost is negligible and in addition includes the continuing development costs of the new club house and facilities, which on completion will be depreciated.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

continued...

2. DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Donations	39,826	31,894
Adult Subscriptions	29,498	30,385
Mini's & Juniors Subscriptions	40,742	40,984
	110,066	103,263

3. OTHER TRADING ACTIVITIES

	30.6.23	30.6.22
	£	£
Miscellaneous income	27,537	27,070
Sponsorships	28,233	18,031
AGP income	18,820	16,979
Storage and parking	9,550	15,000
	84,140	77,080

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.23	30.6.22
		£	£
Grants	Charitable	-	12,750

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

	30.6.23	30.6.22
	£	£
Local authority grant	-	950
RFU Facility Improvement Grant	-	11,800
	-	12,750

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable	2,680	34,016	5,499	42,195

continued...

6. NET INCOME/(EXPENDITURE)

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

	30.6.23	30.6.22
	£	£
Depreciation - owned assets	13,977	13,164

7. INDEPENDENT EXAMINER REMUNERATION

Fees payable to the charity's Independent Examiner are £3,675 (2022: £3,545).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for neither the year ended 30th June 2023 nor 30th June 2022.

Trustees' expenses

There were no trustees' expenses paid for neither the year ended 30th June 2023 nor 30th June 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	103,263
Charitable activities	
Charitable	12,750
Other trading activities	77,080
Total	193,093
EXPENDITURE ON	
Charitable activities	
Charitable	197,640
NET INCOME/(EXPENDITURE)	(4,547)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,078,573
TOTAL FUNDS CARRIED FORWARD	1,074,026

continued...

10. TANGIBLE FIXED ASSETS

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2022	1,493,622	98,365	1,015	4,851	1,597,853
Additions	333,696	21,155	1,803	-	356,654
At 30 June 2023	1,827,318	119,520	2,818	4,851	1,954,507
DEPRECIATION					
At 1 July 2022	-	53,055	58	2,794	55,907
Charge for year	-	13,169	451	357	13,977
At 30 June 2023	-	66,224	509	3,151	69,884
NET BOOK VALUE					
At 30 June 2023	1,827,318	53,296	2,309	1,700	1,884,623
At 30 June 2022	1,493,622	45,310	957	2,057	1,541,946

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2022 and 30 June 2023	5
NET BOOK VALUE	
At 30 June 2023	5
At 30 June 2022	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Lymm Beechwood Limited
Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT
Nature of business: Sports and recreation club trading activities

Class of share:	% holding
Ordinary £1	100

	30.6.23 £	30.6.22 £
Aggregate capital and reserves	4	4

continued...

11. FIXED ASSET INVESTMENTS - continued

	30.06.23 £	30.06.22 £
Turnover	294,651	125,509
Other Income	51,890	78,986
Cost of Sales	(212,857)	(99,044)
Administration expenses	(132,387)	(102,811)
Finance costs	(1,297)	(2,640)
Net profit/(loss) for the year	0	0
Represented by:		
Assets	88,247	46,656
Liabilities	(88,243)	(46,652)

Lymm Garden Limited
Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT
Nature of business: Investment of Land and Buildings

Class of share:	% holding
Ordinary £1	100

	30.6.23 £	30.6.22 £
Aggregate capital and reserves	1	1

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23 £	30.6.22 £
Trade debtors	9,051	4,878
Amounts owed by group undertakings	94,819	61,754
Other debtors	3,667	17,360
VAT	23,754	-
Prepayments and accrued income	1,578	-
	132,869	83,992

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Other loans (see note 15)	8,314	6,668
Fixed asset creditors	155,325	-
VAT	-	145
Other creditors	-	16,050
Accrued expenses	5,476	1,752
	169,115	24,615

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans (see note 15)	546,264	546,264
Other loans (see note 15)	287,172	49,781
	833,436	596,045

15. LOANS

The terms of the bank loans are:

	Handelsbanken	Handelsbanken 2	RFU Loan	LTA Loan
Commencement Date	07/02/2022	01/11/2022	01/06/2022	01/03/2023
Loan Term	5 years	5 years	10 years	10 years
Interest Rate	2.75% over SONIA	2.75% over SONIA	2%	Nil%
Interest Payment Date	Quarterly	Quarterly	Monthly	-
Interest Only Period	5 years	5 years	2 years	-
Repayment	In full on maturity	50% due quarterly over 5 years; 50% due on maturity	Monthly over 8 years from June 2024	8 equal annual instalments from August 2025

continued...

16. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.23	30.6.22
	£	£
Bank loans	546,264	546,264

The bank loan is secured by way of a fixed charge held over the Clubhouse and the immediately adjacent land.

Other loans, includes a loan from the Lawn Tennis Association, which is secured by way of a fixed charge held over the land occupied by the new tennis courts.

17. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	1,074,026	(53,462)	1,020,564
TOTAL FUNDS	1,074,026	(53,462)	1,020,564

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	194,206	(247,668)	(53,462)
TOTAL FUNDS	194,206	(247,668)	(53,462)

Comparatives for movement in funds

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	1,078,573	(4,547)	1,074,026
TOTAL FUNDS	1,078,573	(4,547)	1,074,026

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,093	(197,640)	(4,547)
TOTAL FUNDS	193,093	(197,640)	(4,547)

18. RELATED PARTY DISCLOSURES

Lymm Beechwood Limited

Lymm Beechwood Limited is a wholly owned subsidiary of Lymm RFC Limited.

A donation of £nil (2022: £811) was received from Lymm Beechwood Limited. Recharges of salaries and establishment costs totalling £54,829 (2022: £77,000) were paid to Lymm Beechwood Limited during the year.

At the year end there was an amount due from Lymm Beechwood Limited of £57,380 (2022: £24,315).

Lymm Garden Limited

Lymm Garden Limited is a wholly owned subsidiary of Lymm RFC Limited.

At the year end there was an amount due from Lymm Garden Limited of £37,439 (2022: £37,439).

D H Simpson

D H Simpson provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

A W Leach provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

19. POST BALANCE SHEET EVENTS

A subsidiary company, Lymm Garden Limited, sold property to the value of £585,000 on the 28th February 2024. Lymm Garden Limited have decided that residual funds from this sale, shall be contributed to the charity as a donation. Lymm RFC Limited shall receive these funds in the 2024 financial year.

continued...

20. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2023.

Lymm RFC Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,826	31,894
Adult Subscriptions	29,498	30,385
Mini's & Juniors Subscriptions	40,742	40,984
	110,066	103,263
Other trading activities		
Miscellaneous income	27,537	27,070
Sponsorships	28,233	18,031
AGP income	18,820	16,979
Storage and parking	9,550	15,000
	84,140	77,080
Charitable activities		
Grants	-	12,750
Total incoming resources	194,206	193,093
EXPENDITURE		
Charitable activities		
Rates and water	968	886
Advertising	-	1,199
Sundries	2,076	7,878
Players kit and equipment	30,801	23,484
Coaching fees	19,903	13,492
Physiotherapy fees	7,369	7,807
Grounds costs	19,515	7,617
Miscellaneous playing expenses	7,886	11,777
Travelling costs	5,531	9,115
Recharges of salaries	54,829	77,000
Player catering costs	26,510	-
VAT partial exemption adjustment	16,109	-
Plant and machinery	13,169	12,088
Fixtures and fittings	450	58
Computer equipment	357	1,019
	205,473	173,420
Support costs		

Lymm RFC Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2023

	30.6.23	30.6.22
	£	£
Support costs		
Finance		
Bank charges	2,680	3,303
Other		
Bank interest	574	255
Loan	33,442	16,332
	34,016	16,587
Governance costs		
Independent Examiner's remuneration	4,319	3,545
Accountancy and legal fees	1,180	785
	5,499	4,330
Total resources expended	247,668	197,640
Net expenditure	(53,462)	(4,547)

LYMM RFC LIMITED

England & Wales - Charity number 1172259

Accounts

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 June 2022

for

Lymm RFC Limited

Lymm RFC Limited

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Report of the Trustees
for the Year Ended 30 June 2022

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited (LRL, the Charity or the Company) for the year ending 30th June 2021. The Trustees confirm that the Company's annual report and financial statements comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

LRL was formed from the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). Following this restructure, LRL has two wholly-owned subsidiaries, Lymm Beechwood Limited (LBL, a trading entity) and Lymm Garden Limited (LGL, which holds certain property).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the company, as set out in Article 2 of its Articles of Association, are:

(a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
(b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their lives.

OBJECTIVES AND ACTIVITIES

Significant activities

LRL has many members with membership open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion, or other beliefs.

Rugby Section

LRL utilises three full sized rugby pitches, including one Artificial Grass Pitch (AGP) and three training areas suitable for mini rugby matches together with associated car parking. We presently support 3 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. Competitive fixtures usually take place between September and May in each year on a Saturday and a Sunday, with occasional weeknight fixtures under flood lights. Training for senior teams typically takes place on Tuesday and Thursday evenings and for mini and junior rugby on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. There is also an established and growing touch rugby section which is part of the Rugby Football Union's (RFU) "O2 Touch" programme.

The construction of an AGP as part of the RFU's investment programme completed in October 2019. The impact that the AGP is having and will continue to have on LRL's own rugby activities and sporting activities of the wider community cannot be understated. The guaranteed availability of an outstanding floodlit playing surface throughout the winter months is something that every sportsman and woman craves. To have this now available on our doorstep is a dream come true, a potential game changer. The construction of the AGP was funded by the RFU, with LRL contributing to various aspects of the enabling works. LRL has leased the AGP land to the RFU for 30 years, effectively making the AGP a RFU facility, albeit managed by LRL. The facility is available to the wider community who can book its use through the RFU's Rugby 365 online portal. The "rent" that LRL receives for leasing the land to the RFU is 12 hours free use of the facility each week. This time is utilised in making the AGP available for weekend matches and mid-week training for senior, mini and junior, and touch rugby.

The only way to ensure that the AGP facility will stand the test of time is for users to religiously abide by the rules setting out correct footwear, access, and the measures to avoid contamination. Whilst self-policing is undoubtedly the most effective way to ensure this outstanding facility endures, our volunteer grounds team, led by Chris Askew, will be keeping a careful eye on the AGP condition and ensuring that appropriate maintenance programmes are in place.

Squash section

The Squash section operates a number of senior teams and a mini and junior section. There is a men's squash league which is also open to ladies who wish to compete and a ladies' squash league. The mini and junior section is supervised by a qualified coach and, when appropriate, junior members are encouraged to attend the Sunday squash club nights.

Hockey section

The Hockey section operates several men's, ladies and youth teams. Overall, 3 men's teams play in the North West Hockey League and 5 ladies teams play in the North Hockey Women's League and Cheshire Women's Hockey League. The youth teams play locally in ad hoc arranged matches. The Hockey section play their matches at local hockey standard 3G pitches and utilise LRL's Beechwood as their club house and social environment.

Tennis section

Following the acquisition of the Manor Road Tennis Club (MRTC) site by LGL in August 2020 (see below), LRL established a Tennis section which initially has comprised the ongoing membership of MRTC. The intention is to construct new all-weather floodlit tennis courts at Beechwood for which significant funding has been secured from the Lawn Tennis Association. It is now anticipated that construction of these new courts will be completed in the first half of 2023. This development will allow the Tennis section's membership to grow through a combination of the draw of the quality of facilities, engagement with members of other sections of LRL and its appeal to the broader community. At present the Tennis section runs men's, ladies and mixed teams competing in the Warrington & District Tennis Leagues.

All these sporting activities are supplemented through active social engagement throughout the year, which underlines the Charity's position in the local community and helps raise much needed funding to support its sporting objectives.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Report of the Trustees
for the Year Ended 30 June 2022

OBJECTIVES AND ACTIVITIES

Volunteers

LRL's volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund raising activities that are scheduled throughout the year, such as the annual pantomime; beer festival; or summer marquee events.

IMPACT OF COVID

As was the case for most businesses Covid and the consequential lockdowns, had a significant impact on the operations and finances of the Charity especially throughout the year to 30th June 2021. In particular, the Charity's main annual commercial fund-raising events of the annual Pantomime and the Summer marquee events, which together would typically generate a surplus of c£60k were cancelled. The Charity was also impacted by the cancellation of the entirety of the 2020/21 rugby season which served to further reduce commercial income from bar revenues.

The year to 30th June 2022, reflected a step back to normality as the impact of lockdowns was significantly reduced, the 2021/22 rugby season played out in full, and the rebuilding of commercial revenues commenced. Commercial revenues in the year were still significantly below historic levels as time was inevitably needed to for people to rebuild their confidence in social interaction as a consequence we saw bar revenues build through the year as people's "dwell time" in our social setting gradually increased. Added to this we were able see a return of our annual pantomime, albeit at significantly reduced capacity as Covid protocols dictated, but the summer marquee events were, once again, absent from our social calendar. However, we are confident that the year to 30th June 2023 will show a significant uptick in social and commercial income not least because our pantomime was back performing to pre-Covid numbers and we have just received confirmation that our summer marquee events will be returning in June 2023.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, LRL raised £103,263 (2021 - £99,176) from donations and legacies.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2022, the Charity recorded a deficit of £4,547, which compares with the previous year's surplus of £106,027.

As these accounts have not been prepared on a consolidated basis, the overall financial position of the Charity, is best understood by aggregating the results of LRL with those of its subsidiaries LBL and LGL. As noted earlier, LGL's sole activity is holding the MRTC site in Manor Road, Lymm, on which planning permission to develop the site has been received.

The principal financial assets of the Charity are its land and property. In November 2020, as part of an exercise for its bankers, Handelsbanken Plc, Savills (UK) Limited undertook a full valuation of the Company's property interests, valuing these at £2.3m. Following this, Handelsbanken agreed to extend the term of its interest only loan to January 2027.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods.

Reserves policy

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation. As these activities continue to grow in scale and complexity, consideration will be given to the desirability of employing individuals focused on sustaining and building these income streams.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

For some time, the Trustees have actively pursued plans to develop LRL's clubhouse and further improve playing facilities for its membership and the local community. This continues to be a key objective of the Trustees. As we know only too well, progress in these sorts of significant development projects can be complex and slow. This has especially been the case when the burden falls to a volunteer group to navigate through complex planning and related processes, which the Covid lockdown hindered further. However, progress has been and continues to be made in that:

- In January 2017, the "Walled Garden" area was acquired, thus making available a piece of land that will be a key part in the feasibility of the project.
- In June 2017, planning consent was received from WBC for a project which combined the provision of an AGP and the construction of a new clubhouse in the Walled Garden with some residential development which was necessary to help finance the project.
- In September 2018, the RFU approved the construction of an AGP at Lymm.
- In April 2019, the S106 Agreement with WBC, which legitimised the planning consent, was satisfactorily concluded.
- In May 2019, the construction of the AGP commenced.
- In October 2019, the construction of the AGP was completed, and the pitch handed over to the RFU.
- In December 2019, confirmation was received from WBC that the planning conditions had been met, and the next phase of the development project, which is the building of the first phase of residential properties, could commence.
- In August 2020, the MRTC site was acquired, the development of which will make a valuable contribution to the viability of the overall project.
- In December 2020, the agreement of the LTA was received for the provision of a loan towards the construction of 4 all-weather floodlit tennis courts in the Walled Garden.
- In November 2021, planning approval was received for the development of the MRTC site.

As with all major property developments careful consideration needs to be given to the range of available options, and how best to fund these, before embarking on a particular plan of action. Gaining an understanding all the available options and how best to proceed is a continual focus of the Trustees. There remain several alternatives under active consideration, each with different funding options, challenges and solutions, time frames and sequence of delivery. It is the Trustees' intention to update the wider membership on the preferred option in due course as further information to assist in that decision becomes available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

Organisational structure

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 who are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, which was established on 14th March 2017, is a registered company limited by shares and is a wholly owned subsidiary of LRL. At the end of each financial year LBL will gift-aid an appropriate level of its surplus to LRL.

LGL, which was established on 15th September 2016, is a registered company limited by shares and is a wholly owned subsidiary of LRL. LGL acquired the MRTC site in August 2020 but, otherwise, has not traded.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Over more than 50 years, Lymm Rugby Football Club built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise these events and pursue similar initiatives.
- The Trustees continue to explore opportunities to build incremental revenue streams. In recent years this resulted in revenue being derived from caravan storage and, looking forward, the further utilisation of the Charity's assets to generate incremental revenues are likely to be explored.
- Unfortunately, Covid lockdown stalled the considerable progress that had been made in building LRL's broader commercial activities, such as sponsorship. With the return to normality, renewed emphasis was placed on this funding source in the summer of 2022 such that significant positive progress should be capable of being reflected in the 2023 annual accounts. The Covid induced loss of revenues in LBL from social activities, especially the summer marquee events, that was felt in the previous financial year have started to reverse in the year to 30th June 2022 and are expected to show further positive progress in the year to 30th June 2023.
- Costs are carefully managed and controlled so that the Charity continues to operate within its means.
- There is a clear focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group.
- The clubhouse sites a defibrillator.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activity is carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10368900 (England and Wales)

Registered Charity number
1172259

Registered office
c/o Lymm Rugby Footlball Club
Beechwood, Crouchley Lane
Lymm
Cheshire
WA13 0AT

Report of the Trustees
for the Year Ended 30 June 2022

Trustees
J P Cartwright Retired
A W Leach Partner
D H Simpson Company Director
M J P Pritchard Retired
A J Wright Retired
R J C Johnson Retired

Independent Examiner
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Approved by order of the board of trustees on 13 March 2023 and signed on its behalf by:



A W Leach - Trustee

Independent Examiner's Report to the Trustees of Lymm RFC Limited (Registered number: 10368900)

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Warburton BA FCA
Institute of Chartered Accountants for England & Wales
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

13 March 2023

Lymm RFC Limited

Statement of Financial Activities
for the Year Ended 30 June 2022

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	103,263	99,176
Charitable activities	4		
Charitable		12,750	79,050
Other trading activities	3	77,080	61,961
Total		193,093	240,187
EXPENDITURE ON			
Raising funds		-	60
Charitable activities			
Charitable		197,640	134,100
Total		197,640	134,160
NET INCOME/(EXPENDITURE)		(4,547)	106,027
RECONCILIATION OF FUNDS			
Total funds brought forward		1,078,573	972,546
TOTAL FUNDS CARRIED FORWARD		1,074,026	1,078,573

The notes form part of these financial statements

Balance Sheet
30 June 2022

	Notes	30.6.22 Unrestricted fund £	30.6.21 Total funds £
FIXED ASSETS			
Tangible assets	10	1,541,946	1,535,293
Investments	11	5	5
		1,541,951	1,535,298
CURRENT ASSETS			
Debtors	12	83,992	59,488
Cash at bank		68,743	58,778
		152,735	118,266
CREDITORS			
Amounts falling due within one year	13	(24,615)	(17,278)
NET CURRENT ASSETS		128,120	100,988
TOTAL ASSETS LESS CURRENT LIABILITIES		1,670,071	1,636,286
CREDITORS			
Amounts falling due after more than one year	14	(596,045)	(557,713)
NET ASSETS		1,074,026	1,078,573
FUNDS	17		
Unrestricted funds		1,074,026	1,078,573
TOTAL FUNDS		1,074,026	1,078,573

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2023 and were signed on its behalf by:

A W Leach - Trustee

D H Simpson - Trustee

The notes form part of these financial statements

Lymm RFC Limited

Cash Flow Statement
for the Year Ended 30 June 2022

	Notes	30.6.22 £	30.6.21 £
Cash flows from operating activities			
Cash generated from operations	1	8,037	91,416
Interest paid		(16,587)	(15,998)
Net cash (used in)/provided by operating activities		(8,550)	75,418
Cash flows from investing activities			
Purchase of tangible fixed assets		(19,817)	(6,557)
Net cash used in investing activities		(19,817)	(6,557)
Cash flows from financing activities			
New loans in year		45,000	-
Loan repayments in year		(6,668)	(6,668)
Net cash provided by/(used in) financing activities		38,332	(6,668)
Change in cash and cash equivalents in the reporting period		9,965	62,193
Cash and cash equivalents at the beginning of the reporting period		58,778	(3,415)
Cash and cash equivalents at the end of the reporting period		68,743	58,778

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 30 June 2022

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.22 £	30.6.21 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(4,547)	106,027
Adjustments for:		
Depreciation charges	13,165	14,478
Interest paid	16,587	15,998
Amounts due from group undertakings	(12,183)	(45,078)
(Increase)/decrease in debtors	(12,321)	166
Increase/(decrease) in creditors	7,336	(175)
Net cash provided by operations	8,037	91,416

2. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.21 £	Cash flow £	At 30.6.22 £
Net cash			
Cash at bank	58,778	9,965	68,743
	58,778	9,965	68,743
Debt			
Debts falling due within 1 year	(6,668)	-	(6,668)
Debts falling due after 1 year	(557,713)	(38,332)	(596,045)
	(564,381)	(38,332)	(602,713)
Total	(505,603)	(28,367)	(533,970)

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company 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 requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements
The financial statements contain information about Lymm RFC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants,is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

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

Freehold property	2% Straight line
Land	nil
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The freehold land and property includes land and buildings, of which the historic building cost is negligible and in addition includes the continuing development costs of the new club house and facilities, which on completion will be depreciated.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

continued...

2. DONATIONS AND LEGACIES

	30.6.22	30.6.21
	£	£
Donations	31,894	39,229
Adult Subscriptions	30,385	28,238
Mini's & Juniors Subscriptions	40,984	31,709
	103,263	99,176

3. OTHER TRADING ACTIVITIES

	30.6.22	30.6.21
	£	£
Miscellaneous income	27,070	27,268
Sponsorships	18,031	1,725
AGP income	16,979	12,700
Storage and parking	15,000	20,268
	77,080	61,961

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.6.22	30.6.21
		£	£
Grants	Charitable	12,750	79,050

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

	30.6.22	30.6.21
	£	£
RFU Grassroots grant	-	62,000
Local authority grant	950	17,050
RFU Facility Improvement Grant	11,800	-
	12,750	79,050

5. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable	3,303	16,587	4,330	24,220

6. NET INCOME/(EXPENDITURE)

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

	30.6.22	30.6.21
	£	£
Depreciation - owned assets	13,164	14,478

continued...

7. INDEPENDENT EXAMINER REMUNERATION

Fees payable to the charity's Independent Examiner are £3,545 (2021: £2,218).

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for neither the year ended 30th June 2022 nor 30th June 2021.

Trustees' expenses

There were no trustees' expenses paid for neither the year ended 30th June 2022 nor 30th June 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	99,176
Charitable activities	
Charitable	79,050
Other trading activities	61,961
Total	240,187
EXPENDITURE ON	
Raising funds	60
Charitable activities	
Charitable	134,100
Total	134,160
NET INCOME	106,027
RECONCILIATION OF FUNDS	
Total funds brought forward	972,546
TOTAL FUNDS CARRIED FORWARD	1,078,573

continued...

10. TANGIBLE FIXED ASSETS

	Freehold land and property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2021	1,476,619	98,365	-	3,052	1,578,036
Additions	17,003	-	1,015	1,799	19,817
At 30 June 2022	1,493,622	98,365	1,015	4,851	1,597,853
DEPRECIATION					
At 1 July 2021	-	40,967	-	1,776	42,743
Charge for year	-	12,088	58	1,018	13,164
At 30 June 2022	-	53,055	58	2,794	55,907
NET BOOK VALUE					
At 30 June 2022	1,493,622	45,310	957	2,057	1,541,946
At 30 June 2021	1,476,619	57,398	-	1,276	1,535,293

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2021 and 30 June 2022	5
NET BOOK VALUE	
At 30 June 2022	5
At 30 June 2021	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Lymm Beechwood Limited
Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT
Nature of business: Sports and recreation club trading activities

Class of share:	% holding
Ordinary £1	100

	30.6.22 £	30.6.21 £
Aggregate capital and reserves	4	4

continued...

11. FIXED ASSET INVESTMENTS - continued

	30.06.22 £	30.06.21 £
Turnover	125,509	20,658
Other Income	78,986	36,401
Cost of Sales	(99,044)	(19,039)
Administration expenses	(102,811)	(86,869)
Finance costs	(2,640)	(1,153)
Net profit/(loss) for the year	-	-
Represented by:		
Assets	46,656	36,914
Liabilities	(46,652)	(36,910)

Lymm Garden Limited
Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT
Nature of business: Investment of Land and Buildings

Class of share:	% holding
Ordinary £1	100

	30.6.22 £	30.6.21 £
Aggregate capital and reserves	1	1

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Trade debtors	4,878	9,917
Amounts owed by group undertakings	61,754	49,571
Other debtors	17,360	-
	83,992	59,488

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.22 £	30.6.21 £
Other loans (see note 15)	6,668	6,668
Trade creditors	-	8,050
VAT	145	823
Other creditors	16,050	-
Accrued expenses	1,752	1,737
	24,615	17,278

continued...

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.22	30.6.21
	£	£
Bank loans (see note 15)	546,264	546,264
Other loans (see note 15)	49,781	11,449
	596,045	557,713

15. LOANS

The terms of the bank loan are:

Commencement Date	07/02/2022
Loan Term	5 years
Interest Rate	2.75% over LIBOR
Interest Payment Date	Quarterly
Interest Only Period	5 years
Repayment	In full on maturity

16. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.22	30.6.21
	£	£
Bank loans	546,264	546,264

The bank loan is secured by way of:

- A first charge over Lymm Rugby Football Club and its associated assets.
- A first charge over The Walled Garden and its associated assets.
- A debenture over the whole assets and undertakings of Lymm RFC Limited.
- Personal guarantees provided by two Trustees to the value of £35,000 plus interest and costs.

17. MOVEMENT IN FUNDS

	At 1.7.21	Net movement in funds	At 30.6.22
	£	£	£
Unrestricted funds			
General fund	1,078,573	(4,547)	1,074,026
TOTAL FUNDS	1,078,573	(4,547)	1,074,026

continued...

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,093	(197,640)	(4,547)
TOTAL FUNDS	193,093	(197,640)	(4,547)

Comparatives for movement in funds

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	972,546	106,027	1,078,573
TOTAL FUNDS	972,546	106,027	1,078,573

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,187	(134,160)	106,027
TOTAL FUNDS	240,187	(134,160)	106,027

18. RELATED PARTY DISCLOSURES

Lymm Beechwood Limited

Lymm Beechwood Limited is a wholly owned subsidiary of Lymm RFC Limited.

A donation of £811 (2021: £8,377) was received from Lymm Beechwood Limited. Recharges of salaries and establishment costs totalling £77,000 (2021: £70,000) were paid to Lymm Beechwood Limited during the year.

At the year end there was an amount due from Lymm Beechwood Limited of £24,315 (2021: £12,132).

Lymm Garden Limited

Lymm Garden Limited is a wholly owned subsidiary of Lymm RFC Limited.

At the year end there was an amount due from Lymm Garden Limited of £37,439 (2021: £37,439).

D H Simpson

continued...

18. RELATED PARTY DISCLOSURES - continued

D H Simpson provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

A W Leach provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

19. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2022.

Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	31,894	39,229
Adult Subscriptions	30,385	28,238
Mini's & Juniors Subscriptions	40,984	31,709
	103,263	99,176
Other trading activities		
Miscellaneous income	27,070	27,268
Sponsorships	18,031	1,725
AGP income	16,979	12,700
Storage and parking	15,000	20,268
	77,080	61,961
Charitable activities		
Grants	12,750	79,050
Total incoming resources	193,093	240,187
EXPENDITURE		
Other trading activities		
Sponsorship costs	-	60
Charitable activities		
Rates and water	886	180
Advertising	1,199	840
Sundries	7,878	700
Players kit and equipment	23,484	4,500
Coaching fees	13,492	4,450
Physiotherapy fees	7,807	691
Grounds costs	7,617	9,007
Miscellaneous playing expenses	11,777	1,709
Travelling costs	9,115	-
Recharges of salaries	77,000	70,000
Plant and machinery	12,088	13,471
Fixtures and fittings	58	-
Computer equipment	1,019	1,007
	173,420	106,555
Support costs		
Finance		
Bank charges	3,303	1,066
Other		
Bank interest	255	196
Carried forward	255	196

Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	30.6.22 £	30.6.21 £
Other		
Brought forward	255	196
Loan	16,332	15,802
	16,587	15,998
Governance costs		
Independent Examiner's remuneration	3,545	2,218
Sundries	-	61
Accountancy and legal fees	785	8,202
	4,330	10,481
Total resources expended	197,640	134,160
Net (expenditure)/income	(4,547)	106,027

LYMM RFC LIMITED

England & Wales - Charity number 1172259

Accounts

REGISTERED COMPANY NUMBER: 10368900 (England and Wales)
REGISTERED CHARITY NUMBER: 1172259

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Lymm RFC Limited

Lymm RFC Limited

Contents of the Financial Statements for the Year Ended 30 June 2021

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Report of the Trustees for the Year Ended 30 June 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Lymm RFC Limited (LRL, the Charity or the Company) for the year ending 30th June 2021. The Trustees confirm that the Company's annual report and financial statements comply with current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2015).

LRL was formed from the restructure of Lymm Rugby Football Club (a Community Amateur Sports Club). Following this restructure, LRL has two wholly-owned subsidiaries, Lymm Beechwood Limited (LBL, a trading entity) and Lymm Garden Limited (LGL, which holds certain property).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal purpose of the company, as set out in Article 2 of its Articles of Association, are:

(a) To promote community participation in healthy recreation by providing facilities for playing rugby football union and other sports; and
(b) To provide and assist in providing facilities for sport, recreation or other leisure time occupation who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life.

OBJECTIVES AND ACTIVITIES

Significant activities

LRL has many members with membership open to anyone interested in sports or social fellowship regardless of sex, age, disability, ethnicity, nationality, sexual orientation, religion, or other beliefs.

Rugby Section

LRL utilises three full sized rugby pitches, including one Artificial Grass Pitch (AGP) and three training areas suitable for mini rugby matches together with associated car parking. We presently support 3 senior rugby teams, each of which competes within league structures, and mini and junior rugby age groups from U5 to U18. Competitive fixtures usually take place between September and May in each year on a Saturday and a Sunday, with occasional weeknight fixtures under flood lights. Training for senior teams typically takes place on Tuesday and Thursday evenings and for mini and junior rugby on a Sunday morning. The pitches are available for teams to practice on and train at other times throughout the week. There is also an established and growing touch rugby section which is part of the Rugby Football Union's (RFU) "O2 Touch" programme.

The construction of an AGP as part of the RFU's investment programme completed in October 2019. The impact that the AGP is having and will continue to have on LRL's own rugby activities and sporting activities of the wider community cannot be understated. The guaranteed availability of an outstanding floodlit playing surface throughout the winter months is something that every sportsman and woman craves. To have this now available on our doorstep is a dream come true, a potential game changer. The construction of the AGP was funded by the RFU, with LRL contributing to various aspects of the enabling works. LRL has leased the AGP land to the RFU for 30 years, effectively making the AGP a RFU facility, albeit managed by LRL. The facility is available to the wider community who can book its use through the RFU's Rugby 365 online portal. The "rent" that LRL receives for leasing the land to the RFU is 12 hours free use of the facility each week. This time is utilised in making the AGP available for weekend matches and mid-week training for senior, mini and junior, and touch rugby.

The only way to ensure that the AGP facility will stand the test of time is for users to religiously abide by the rules setting out correct footwear, access, and the measures to avoid contamination. Whilst self-policing is undoubtedly the most effective way to ensure this outstanding facility endures, our volunteer grounds team, led by Chris Askew, will be keeping a careful eye on the AGP condition and ensuring that appropriate maintenance programmes are in place.

Squash section

The Squash section operates a number of senior teams and a mini and junior section. There is a men's squash league which is also open to ladies who wish to compete and a ladies only squash league. The mini and junior section is supervised by a qualified coach and, when appropriate, junior members are encouraged to attend the Sunday squash club nights.

Hockey section

The Hockey section operates several men's, ladies and youth teams. Overall, 3 men's teams play in the North West Hockey League and 5 ladies teams play in the North Hockey Women's League and Cheshire Women's Hockey League. The youth teams play locally in ad hoc arranged matches. The Hockey section play their matches at local hockey standard 3G pitches and utilise LRL's Beechwood as their club house and social environment.

Tennis section

Following the acquisition of the Manor Road Tennis Club (MRTC) site by LGL in August 2020 (see below), LRL established a Tennis section which initially has comprised the ongoing membership of MRTC. The intention is to construct new all-weather floodlit tennis courts at Beechwood and discussions with the Lawn Tennis Association regarding the funding of this project are at an advanced stage. This investment would allow the section's membership to grow through a combination of the draw of the quality of facilities and engagement with members of other sections of LRL. At present the Tennis section runs men's, ladies and mixed teams competing in the Warrington & District Tennis Leagues.

All these sporting activities are supplemented through active social engagement throughout the year, which underlines the Charity's position in the local community and helps raise much needed funding to support its sporting objectives.

Report of the Trustees
for the Year Ended 30 June 2021

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aim and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

Volunteers

LRL's volunteers play a huge part in the success of the Charity's activities, whether participating in or supporting on-field sporting activities or in leading or assisting a programme of fund raising activities that are scheduled throughout the year, such as the annual pantomime; beer festival; or summer marquee events.

IMPACT OF COVID

As with most businesses Covid and the consequential lockdowns, since March 2020 - and throughout the period covered by these financial statements - has had a significant impact on the operations and finances of the Charity. With operations effectively halting from mid-March 2020, LBL, the Charity's commercial subsidiary, generated only negligible income throughout the year to 30th June 2021. In particular, the Charity's main annual commercial fund-raising events of the annual Pantomime and the Summer marquee events, which together would typically generate a surplus of c£60k. The Charity was also impacted by the cancellation of the entirety of the 2020/21 rugby season which served to further reduce commercial income from bar revenues.

Action was taken to reduce costs and cash outflows wherever possible. The Charity did benefit from the various elements of government support offered to businesses, especially those in the hospitality, leisure and retail sector and members were quick to provide support by loading their club membership cards - effectively providing interest free short-term credit to LBL.

In the period since 30th June 2020, operations have been flexed as permissible under Covid rules and legislation. Facilities have been made Covid safe and the Government's Covid guidance has been fully embraced. With the introduction of flexible furlough we were able to utilise this aspect of governmental financial support to bring our employees on stream as the stages of lockdown relaxation were introduced. Whilst certain restrictions have extended into the 2021/22 financial year they have had a reducing impact on activities and will, hopefully, soon be fully removed. The restarting of competitive rugby from September 2021 was welcome news as was our ability to hold our annual Pantomime again - albeit in a slightly different Covid-compliant setting which did reduce capacity. With our Summer events unlikely to restart until 2023, financial performance in the year to 30th June 2022 will be a step on the road to full recovery to pre-pandemic activity levels.

We have, been incredibly grateful for the grant support we have received over this period from local and central government and the RFU. In addition, we received financial support to cover part of the investment we made in Covid security and completed a successful Crowdfunder project. In addition, we utilised part of our facilities for caravan storage, which has created an incremental revenue stream. The overall outcome of our close cost management, and the financial support from government, the RFU and our membership is that, notwithstanding the challenging period we have endured through Covid, we are confident that we will emerge with sufficient financial and operational strength to take the Charity forward positively.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year, LRL raised £99,176 (2020 - £160,436) from donations and legacies.

FINANCIAL REVIEW

Financial position

In the year to 30th June 2021, the Charity recorded a surplus of £106,027, which compares with the previous year's surplus of £36,503.

As these accounts have not been prepared on a consolidated basis, the overall financial position of the Charity, is best understood by aggregating the results of LRL with those of its subsidiaries LBL and LGL. As noted earlier, LGL was dormant until August 2020 when it acquired the MRTC site in Manor Road, Lymm. Subsequent to the year end, LGL has received planning permission to develop this site.

The principal financial assets of the Charity are its land and property. In November 2020, as part of an exercise for its bankers, Handelsbanken Plc, Savills (UK) Limited undertook a full valuation of the Company's property interests, valuing these at £2.3m. Following this, Handelsbanken have agreed to extend the term of its interest only loan to January 2027.

Principal funding sources

The Charity's main funding source in the year was from donations, subscriptions, sponsorship income, fund raising events and grants. It is anticipated that these will continue to be the Charity's main sources of income in future periods

Reserves policy

The Company has historically predominantly relied on, and will for the foreseeable future rely on, volunteers to organise and execute its fund raising and commercial activities which support the level of charitable activities that are undertaken as well as covering the costs of running the organisation. As these activities continue to grow in scale and complexity, consideration will be given to the desirability of employing an individual committed to sustaining and building these income streams.

Going concern

The Trustees consider that the Charity has sufficient forecast income and available reserves to cover the ongoing activities of the Charity for the foreseeable future.

FUTURE PLANS

For some time, the Trustees have actively pursued plans to develop LRL's clubhouse and further improve playing facilities for its membership and the local community. This continues to be a key objective of the Trustees. As we know only too well, progress in these sorts of significant development projects can be complex and slow. This has especially been the case when the burden falls to a volunteer group to navigate through complex planning and related processes, which the Covid lockdown has hindered further. However, progress has been and continues to be made in that:

- In January 2017, the "Walled Garden" area was acquired, thus making available a piece of land that will be a key part in the feasibility of the project.
- In June 2017, planning consent was received from WBC for a project which combined the provision of an AGP and the construction of a new clubhouse in the Walled Garden with some residential development which was necessary to help finance the project.
- In September 2018, the RFU approved the construction of an AGP at Lymm.
- In April 2019, the S106 Agreement with WBC, which legitimised the planning consent, was satisfactorily concluded.
- In May 2019, the construction of the AGP commenced.
- In October 2019, the construction of the AGP was completed, and the pitch handed over to the RFU.
- In December 2019, confirmation was received from WBC that the planning conditions had been met, and the next phase of the development project, which is the building of the first phase of residential properties, could commence.
- In August 2020, the MRTC site was acquired, the development of which will make a valuable contribution to the viability of the overall project.
- In December 2020, the agreement of the LTA was received for the provision of a loan towards the construction of 4 all-weather floodlit tennis courts in the Walled Garden.
- In November 2021, planning approval was received for the development of the MRTC site.

As with all major property developments careful consideration needs to be given to the range of available options, and how best to fund these, before embarking on a particular plan of action. Gaining an understanding all the available options and how best to proceed is a continual focus of the Trustees. There remain several alternatives under active consideration, each with different funding options, challenges and solutions, time frames and sequence of delivery. It is the Trustees' intention to update the wider membership on the preferred option in due course as further information to assist in that decision becomes available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document, a deed of trust, and constitutes a limited Company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The Company is constituted under an Articles of Association and is a registered charity number 1172259.

Organisational structure

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association. All Trustees are volunteers. The Trustees constitute Directors of LRL for the purposes of the Companies Act 2006 and are Trustees of the Charity for the purposes of the Charities Act 2011.

The Executive, which comprises the Chairman, Treasurer and Secretary, make the day-to-day decisions for the Charity but the strategic direction and major decisions are agreed and ratified by the Trustees. The Executive is appointed, or re-appointed, annually by the membership.

Related parties

LBL, which was established on 14th March 2017, is a registered company limited by shares and is a wholly owned subsidiary of LRL. At the end of each financial year LBL will gift-aid an appropriate level of its surplus to LRL.

LGL, which was established on 15th September 2016, is a registered company limited by shares and is a wholly owned subsidiary of LRL. LGL acquired the MRTC site in August 2020 but, otherwise, has not traded.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees acknowledge their responsibility to identify, assess and manage risks which they do in conjunction with the Executive. The three main risk areas, together with the steps taken to mitigate these risks are as follows:

Safeguarding

- There is a regularly reviewed safeguarding policy in place.
- All individuals with direct contact with vulnerable adults and children have had appropriate training and DBS checks.
- An appropriately trained and experienced Safeguarding Officer is in place.
- All age groups have multiple coaches and training is delivered by more than one coach.
- Appropriate coach education courses are run and participated in by coaches.

Ability to generate sufficient income

- Over many years, Lymm Rugby Football Club has built an outstanding record of organising successful fundraising events and delivering other fundraising initiatives. The Charity will continue to organise these events and pursue similar initiatives.
- The Trustees continue to explore opportunities to build incremental revenue streams. In the current year this has resulted in revenue from caravan storage and looking forward, the further utilisation of the Charity's assets to generate incremental revenues are likely to be explored.
- Unfortunately, Covid lockdown stalled the considerable progress that had been made in building LRL's broader commercial activities, such as sponsorship. The loss of revenues in LBL from social activities, especially the summer marquee events, was a further blow. However, as explained earlier in this report the Charity has benefitted significantly. Once activities return to normality, the Trustees are confident that LRL's historically strong social and commercial revenue streams will return to historic levels.
- Costs are carefully managed and controlled so that the Company continues to operate within its means.
- There is a focus on building sufficient reserves.

Health and safety

- All training sessions are covered by at least 2 coaches.
- Appropriate first aid training is provided to coaches and/or parent helpers in each age group.
- The clubhouse sites a defibrillator.
- All relevant volunteers are trained to deliver coaching to an appropriate standard.
- A risk assessment is carried out by coaches before coaching begins.
- All activity is carried out in suitable locations for the activity.
- Current laws and regulations are complied with.
- Monitoring and reporting procedures are in place.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
10368900 (England and Wales)

Registered Charity number
1172259

Registered office
c/o Lymm Rugby Footlball Club
Beechwood, Crouchley Lane
Lymm
Cheshire
WA13 0AT

Report of the Trustees
for the Year Ended 30 June 2021

Trustees
J P Cartwright Retired
A W Leach Partner
D H Simpson Company Director
M J P Pritchard Retired
A J Wright Retired
R J C Johnson Retired

Independent Examiner
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

Approved by order of the board of trustees on 17 March 2022 and signed on its behalf by:

A W Leach - Trustee

Independent examiner's report to the trustees of Lymm RFC Limited ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Warburton BA FCA
Institute of Chartered Accountants for England & Wales
Voisey & Co LLP
Chartered Accountants
8 Winmarleigh Street
Warrington
Cheshire
WA1 1JW

17 March 2022

Lymm RFC Limited

Statement of Financial Activities
for the Year Ended 30 June 2021

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	99,176	160,436
Charitable activities	5		
Charitable		79,050	-
Other trading activities	3	61,961	44,558
Investment income	4	-	3
Total		240,187	204,997
EXPENDITURE ON			
Raising funds		60	2,164
Charitable activities			
Charitable		134,100	166,330
Total		134,160	168,494
NET INCOME		106,027	36,503
RECONCILIATION OF FUNDS			
Total funds brought forward		972,546	936,043
TOTAL FUNDS CARRIED FORWARD		1,078,573	972,546

The notes form part of these financial statements

Balance Sheet
30 June 2021

	Notes	30.6.21 Unrestricted fund £	30.6.20 Total funds £
FIXED ASSETS			
Tangible assets	11	1,535,293	1,543,214
Investments	12	5	5
		1,535,298	1,543,219
CURRENT ASSETS			
Debtors	13	59,488	14,576
Cash at bank		58,778	1,001
		118,266	15,577
CREDITORS			
Amounts falling due within one year	14	(17,278)	(21,869)
NET CURRENT ASSETS		100,988	(6,292)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,636,286	1,536,927
CREDITORS			
Amounts falling due after more than one year	15	(557,713)	(564,381)
NET ASSETS		1,078,573	972,546
FUNDS	18		
Unrestricted funds		1,078,573	972,546
TOTAL FUNDS		1,078,573	972,546

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

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

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 June 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2022 and were signed on its behalf by:

A W Leach - Trustee

J P Cartwright - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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

Monetary amounts in these financial statements are rounded to the nearest £.

The charitable company 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 requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements
The financial statements contain information about Lymm RFC Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' grants or 'revenue' grants,is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is a treated as a contingent asset and disclosed if material.

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

continued...

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs
Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees.

Support costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.Support costs include back office costs, finance, personnel, payroll and governance costs which support the Charity's core activities

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

Freehold property	2% Straight line
Land	nil
Plant and machinery	20% Reducing balance
Computer equipment	20% Reducing balance

The freehold land and property includes land and buildings, of which the historic building cost is negligible and in addition includes the continuing development costs of the new club house and facilities, which on completion will be depreciated.

Cash and cash equivalents
Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with bank, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

continued...

1. ACCOUNTING POLICIES - continued

Financial instruments
Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the net asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets
Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in the Statement of Financial Activities, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Employee benefits
The costs of the short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the costs of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

continued...

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. DONATIONS AND LEGACIES

	30.6.21	30.6.20
	£	£
Donations	39,229	74,236
Adult Subscriptions	28,238	32,148
Mini's & Juniors Subscriptions	31,709	54,052
	99,176	160,436

3. OTHER TRADING ACTIVITIES

	30.6.21	30.6.20
	£	£
Miscellaneous income	27,268	9,784
Sponsorships	1,725	22,029
AGP income	12,700	12,745
Storage and parking	20,268	-
	61,961	44,558

4. INVESTMENT INCOME

	30.6.21	30.6.20
	£	£
Deposit account interest	-	3

5. INCOME FROM CHARITABLE ACTIVITIES

		30.6.21	30.6.20
	Activity	£	£
Grants	Charitable	79,050	-

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

	30.6.21	30.6.20
	£	£
RFU Grassroots grant	62,000	-
Local authority grant	17,050	-
	79,050	-

continued...

6. SUPPORT COSTS

	Finance	Other	Governance costs	Totals
	£	£	£	£
Charitable	1,066	15,998	10,481	27,545

7. NET INCOME/(EXPENDITURE)

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

	30.6.21	30.6.20
	£	£
Depreciation - owned assets	14,478	15,307

8. INDEPENDENT EXAMINER REMUNERATION

	30.6.21	30.6.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,218	1,840

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits paid for the year ended 2021 nor for the year ended 30 June 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2021 nor for the year ended 30 June 2020.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	160,436
Other trading activities	44,558
Investment income	3
Total	204,997
EXPENDITURE ON	
Raising funds	2,164
Charitable activities	
Charitable	166,330
Total	168,494
NET INCOME	36,503

continued...

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	936,043
TOTAL FUNDS CARRIED FORWARD	972,546

11. TANGIBLE FIXED ASSETS

	Freehold land and property £	Plant and machinery £	Computer equipment £	Totals £
COST				
At 1 July 2020	1,476,619	91,808	3,052	1,571,479
Additions	-	6,557	-	6,557
At 30 June 2021	1,476,619	98,365	3,052	1,578,036
DEPRECIATION				
At 1 July 2020	-	27,496	769	28,265
Charge for year	-	13,471	1,007	14,478
At 30 June 2021	-	40,967	1,776	42,743
NET BOOK VALUE				
At 30 June 2021	1,476,619	57,398	1,276	1,535,293
At 30 June 2020	1,476,619	64,312	2,283	1,543,214

12. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST LESS IMPAIRMENT	
At 1 July 2020 and 30 June 2021	5
NET BOOK VALUE	
At 30 June 2021	5
At 30 June 2020	5

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

continued...

12. FIXED ASSET INVESTMENTS - continued

Lymm Beechwood Limited
Registered office: Beechwood, Crouchley Lane, Lymm, Cheshire, WA13 0AT
Nature of business: Sports and recreation club trading activities

Class of share:	% holding
Ordinary £1	100

	30.6.21 £	30.6.20 £
Aggregate capital and reserves	4	4

	30.06.21 £	30.06.20 £
Turnover	20,658	150,639
Other Income	8,573	45,071
Cost of Sales	(19,039)	(82,918)
Administration expenses	(78,490)	(105,449)
Finance costs	(1,153)	(2,394)
Net profit/(loss) for the year	(69,451)	4,949
Represented by:		
Assets	29,086	38.959
Liabilities	(98,533)	(38,955)

Lymm Garden Limited
Registered office: Beechwood, Crouchley Lane, Lymm, England, WA13 0AT
Nature of business: Investment of Land and Buildings

Class of share:	% holding
Ordinary £1	100

	30.6.21 £	30.6.20 £
Aggregate capital and reserves	1	1

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Trade debtors	9,917	1,661
Amounts owed by group undertakings	49,571	4,493
Other debtors	-	8,422
	59,488	14,576

continued...

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts (see note 16)	-	4,416
Other loans (see note 16)	6,668	6,668
Trade creditors	8,050	1,984
VAT	823	-
Accrued expenses	1,737	8,801
	17,278	21,869

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans (see note 16)	546,264	547,731
Other loans (see note 16)	11,449	16,650
	557,713	564,381

16. LOANS

An analysis of the maturity of loans is given below:

	30.6.21	30.6.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	4,416
Other loans	6,668	6,668
	6,668	11,084
Amounts falling between one and two years:		
Other loans - 1-2 years	6,668	6,668
Amounts falling due between two and five years:		
Bank loans - 2-5 years	546,264	547,731
Other loans - 2-5 years	4,781	9,982
	551,045	557,713

The terms of the bank loan are:

Commencement Date	07/02/2017
Loan Term	5 years
Interest Rate	2.75% over LIBOR
Interest Payment Date	Quarterly
Interest Only Period	5 years
Repayment	In full on maturity

This is to be replaced with a 5 year interest only loan to 07/02/2027.

continued...

17. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.21	30.6.20
	£	£
Bank loans	546,264	547,731

The bank loan is secured by way of:

- A first charge over Lymm Rugby Football Club and its associated assets.
- A first charge over The Walled Garden and its associated assets.
- A debenture over the whole assets and undertakings of Lymm RFC Limited.
- Personal guarantees provided by two Trustees to the value of £35,000 plus interest and costs.

18. MOVEMENT IN FUNDS

	At 1.7.20	Net movement in funds	At 30.6.21
	£	£	£
Unrestricted funds			
General fund	972,546	106,027	1,078,573
TOTAL FUNDS	972,546	106,027	1,078,573

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	240,187	(134,160)	106,027
TOTAL FUNDS	240,187	(134,160)	106,027

Comparatives for movement in funds

	At 1.7.19	Net movement in funds	At 30.6.20
	£	£	£
Unrestricted funds			
General fund	936,043	36,503	972,546
TOTAL FUNDS	936,043	36,503	972,546

continued...

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	204,997	(168,494)	36,503
TOTAL FUNDS	204,997	(168,494)	36,503

19. RELATED PARTY DISCLOSURES

Lymm Beechwood Limited

Lymm Beechwood Limited is a wholly owned subsidiary of Lymm RFC Limited.

A donation of £8,377 (2020: £15,516) was received from Lymm Beechwood Limited. Recharges of salaries and establishment costs totalling £70,000 (2020: £48,000) were paid to Lymm Beechwood Limited during the year.

At the year end there was an amount due from Lymm Beechwood Limited of £12,132 (2020: £4,493).

Lymm Garden Limited

Lymm Garden Limited is a wholly owned subsidiary of Lymm RFC Limited.

At the year end there was an amount due from Lymm Garden Limited of £37,439 (2020: nil).

D H Simpson

D H Simpson provided a guarantee to secure the bank loan to the value of £20,000 plus interest and costs.

A W Leach

A W Leach provided a guarantee to secure the bank loan to the value of £15,000 plus interest and costs.

20. MEMBERS LIABILITIES

The charity does not have share capital and is limited by guarantee. In the event of the charity being wound up, the maximum amount each member (subscriber to the Memorandum of Association) is liable to contribute is £1. There were 4 such members at 30th June 2021.

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,229	74,236
Adult Subscriptions	28,238	32,148
Mini's & Juniors Subscriptions	31,709	54,052
	99,176	160,436
Other trading activities		
Miscellaneous income	27,268	9,784
Sponsorships	1,725	22,029
AGP income	12,700	12,745
Storage and parking	20,268	-
	61,961	44,558
Investment income		
Deposit account interest	-	3
Charitable activities		
Grants	79,050	-
Total incoming resources	240,187	204,997
EXPENDITURE		
Other trading activities		
Sponsorship costs	60	1,330
AGP booking fees	-	834
	60	2,164
Charitable activities		
Rates and water	180	875
Postage and stationery	-	26
Advertising	840	300
Sundries	700	5,298
Players kit and equipment	4,500	17,845
Coaching fees	4,450	15,173
Physiotherapy fees	691	8,814
Grounds costs	9,007	14,678
Miscellaneous expenses	1,709	1,624
Travelling costs	-	13,973
Recharges of salaries	70,000	48,000
Plant and machinery	13,471	14,736
Computer equipment	1,007	571
	106,555	141,913

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
Support costs		
Finance		
Bank charges	1,066	2,822
Other		
Bank interest	196	114
Loan	15,802	19,568
	15,998	19,682
Governance costs		
Independent Examiner's remuneration	2,218	1,840
Sundries	61	50
Accountancy and legal fees	8,202	23
	10,481	1,913
Total resources expended	134,160	168,494
Net income	106,027	36,503