

Wymondham Community Rugby Trust

Charity No. 1172480

**Trustees' Report and Audited Consolidated
Financial Statements**

30 June 2021

Wymondham Community Rugby Trust
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Wymondham Community Rugby Trust

Trustees Annual Report

The trustees present their report and the financial statements of the charity for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities: Statements of Recommended Practises applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

REFERENCE AND ADMINISTRATIVE DETAILS

WYMONDHAM COMMUNITY RUGBY TRUST

Charity No. 1172480

Principal Office

Wymondham RFC
Barnard Field
Bray Drive
Wymondham, Norfolk
NR18 0GQ

Trustees

The following trustees served during the year and at the date of approval were:

Peter Barry	
Duncan Anderson Brown	
Anita Coleman	
Martin Lewis	
William Good	(Resigned 19 May 2021)
Peter Graves	(Resigned 19 May 2021)
Peter Hill	
David Clover	(Appointed 17 May 2021)
Colin Evans	(Appointed 17 May 2021)
Terry Gant	
John Snape	

Accountants

DD Accountancy Limited
Suite One, The Old Dairy
Elm Farm Business Park
Norwich Common, Wymondham
Norfolk
NR18 0SW

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Auditors

Lovewell Blake LLP
Bankside 300, Peachman Way
Broadland Business Park
Norwich
Norfolk
NR7 0LB

Bankers

Barclays Bank Plc
45 Market Street
Wymondham
Norfolk
NR18 0AL

Solicitors

Howes Percival LLP
Flint Buildings
1 Bedding Lane
Norwich
Norfolk
NR3 1RG

OBJECTIVES AND ACTIVITIES

The primary purpose of the Wymondham Community Rugby Trust ("Trust") is to promote the participation in healthy recreation for public benefit in Wymondham and South Norfolk and their surrounding communities by providing facilities and coaching for the playing of amateur rugby. To also provide and assist in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, or social and economic circumstances. To also provide facilities for the public at large in the interests of social welfare and with the object of improving their conditions of life.

PUBLIC BENEFIT

The trustees have considered the Charity Commission's guidance on public benefit. They confirm that in planning and carrying out the charity's activities they have had regard to this guidance.

ACHIEVEMENTS AND PERFORMANCE

Overview

The Covid-19 pandemic had a significant effect on the Club, both for the playing side and the social side, from the end of season 2019/20 to all of season 2020/21. This period coincided with the financial year 2020/21. With a series of lockdowns and heavy restrictions on training and playing, the primary focus was on:

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- Ensuring our finances were robustly managed with a particular focus on cost control.
- Player engagement and retention to ensure that when the pandemic drew to an end, the Club was in the best position possible as things returned to normal.

As was reported in last years' accounts, there was a significant imbalance between income and expenditure in the last financial year, resulting in a large loss, which was covered from Club reserves. The new Chair and Management Committee had to take painful remedial action to get the Club accounts back into balance and the benefits of that were seen during the current financial year. Additionally, many volunteers had stepped up to help with running the Club, and the Club is now on a sustainable footing.

There is now much greater clarity in terms of the complexities of running the Club at the new site. A review of Club structures and organisation has been initiated and is ongoing. This will continue to be discussed by the Board of Trustees and Management Committee over the next few months. It is likely that the Board of Trustees will recommend changes to governance to improve the efficiency and effectiveness of management of the Club at Barnard Fields. This may require an EGM to approve the suggested changes. We celebrate the fact that the Club has survived the most challenging of years and can look forward with enormous optimism.

Financial Management

The pandemic brought up a unique set of challenges. Our financial performance is reported elsewhere but it is worth reiterating some of the management changes we implemented towards the end of the previous financial year which were adapted and reinforced during the current financial year:

- We have moved our accounting platform from Sage to Xero which is cloud based. This gives us much improved access to real time data and we are able to react quickly to any financial challenges.
- We have strengthened the procedures to ensure that any financial expenditure is properly scrutinised and approved by both our Finance and Management Committees. Much improved budgeting and forecasting enables us to predict with reasonable certainty likely our year end position.
- We now have a greater understanding of the scope and phasing of routine operational expenditure.
- We have, and continue to, rely heavily upon excellent volunteers who's work is vital but not always visible to the wider club members, to ensure that the Club is looked after financially. We are indebted to all who freely give their time.
- Through the dedication of a few key volunteers we have received a number of substantial grants.
- We have put volunteering at the heart of all we do. The volunteering effort of Club members has been enormous and helped to significantly reduce cost.

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As a consequence of these actions, receipt of Government and local authority support and grants, we were able to add to our reserve fund, so essential to insulate the Club against unforeseen expenses, costs and liabilities and to cover future potential VAT recovery. In addition, we were able to increase our working capital.

We were able to see the benefits of careful cost management through recruitment of key people to support both our rugby and commercial activities including:

- The recruitment of a new senior men head coach with responsibility also for Colts.
- The recruitment of a new General Manager.

Playing

It has been heart-warming as we came out of each lockdown to see the enthusiasm with which hundreds of players young and old, male and female returned to the fold.

Our senior men and women head coaches, Director of Youth and Director of Minis and numerous volunteer coaches and administrators kept players engaged and motivated to ensure that when we returned to something approaching normality, we did so stronger than ever.

Volunteering

Charlie Wootton continued in her critical role as Volunteer Coordinator. The hard work of many volunteers has been instrumental in supporting the Club's financial security and reinforcing the culture which is so important to any amateur sports club.

Numerous tasks have been performed by people too numerous to mention. Whether it has been weeding, weed killing, Christmas lamb supplies, the Beer Festival, bar help at the weekends or at training or general maintenance, our army of volunteers have kept our Club functioning.

Dan Cane and Charlie's efforts were recognised by special awards from ECRU. Charlie also won the RFU Volunteer of the Year Award for her hard work supporting the Club during the most challenging of years.

Looking Forward

It has been a tough year but the Club has survived it. The future offers hope that the vaccination programme will continue to ensure a return to normality and there is much to be positive about:

- The Club is in an robust financial position.
- The Club has a new General Manager who is not only very experienced but also will put the Club's interests first. He understands that our commercial activities must fit around our rugby activities.
- The Club's coaching teams, sponsors and employees are in place to provide the support the Club needs on the pitch.

SENIOR RUGBY REPORT

Men

Covid-19 restrictions dominated season 2020/21. With the resignation of the previous Director of Rugby David Brunton, Tom Armes took over responsibility for the senior men. During the period of the Covid-19 pandemic restrictions, players' connections were well maintained through social media, with between 30-40 players involved.

Despite the lack of games, the new squad was shaping up well, with some rugby (under modified rules) played before the final end of the 2020-21 season and towards the end of the financial year.

A 'One Club' ethos was developed, on and off the pitch.

Women ("Wasps")

Our senior ladies' team travelled back to basics deciding that the focus of training and time together had to be enjoyment. From this, the next aim would be development. This came in the form of both player numbers and retention and, furthermore, individual player progression.

Despite, the challenges, the Wasps took the opportunity to increase basic player skill level.

Player numbers were positive with retention of many existing players. New players came from a variety of different sources. Average numbers at training sessions hit 30 weekly when lockdown restrictions allowed.

The Wasps began to host some of the youth girls at training sessions which was an extremely positive step.

Youth Rugby Report

In the most challenging of circumstances, youth teams maintained excellent numbers, and there was great enthusiasm. Remarkably, there was a steady increase in numbers in each age group. The collapse of youth rugby within some clubs helped to increase playing numbers but this will create its own problem in getting enough fixtures so that all players can get games.

Mini Section Report

In common with all sections of the Club, it was a challenging year for the Mini's. However, positivity and enthusiasm has shone through and the section battled on to deliver training and matches where possible. Recruitment was generated primarily across the Wymondham and South Norfolk area but the Minis also attracted players from further afield, keen to become part of the Wymondham Rugby Club ethos.

The success of the Mini's was primarily attributable to the coaches who tirelessly ran training on a Sunday morning (when able to), whatever the weather. During lockdowns, coaches were required to be creative with sessions in order to maintain motivation.

TRUSTEE AND MANAGEMENT CHANGES

Two new trustees, David Clover and Colin Evans, were elected during the period replacing Peter Graves and William Good.

Chris Williams stood down from the role of Treasurer and was replaced by Finbar Conway. To help increase commercial oversight and challenge within the Club, Colin Downton took on the newly created role of Commercial Director. Following Tim Ray's resignation as Director of Communications these responsibilities were merged into the General Manager role with Colin providing senior management oversight.

Dan Cane resigned as Chair of the Social Committee with Stephanie Samson replacing him. Peter Harris stood down as Director of Youth Rugby, replaced by David Clark. Warren Bremner stood down as one of the Co-Directors of Minis Rugby to be replaced by Dominic Parravani.

FULL MANAGEMENT STRUCTURE (all volunteers):

Management Committee:

President – Robert Barnard

Chair – Paul Wootton

Treasurer – Finbar Conway

Commercial Director – Colin Downton

Club secretary – Anita Coleman

Other key management positions:

Membership secretary – William Good

Director of Youth Rugby – David Clark

Co-Directors of Mini Rugby – Trudie Sparkes and Dominic Parravani

Club Safeguarding officer – Sally Lloyd

Press officer – Andy Thomson

Chair of Social Committee – Stephanie Samson

Fixtures Secretary – David Coleman

Chair of Grounds Committee – James Trounce

Schools Liaison Officer – Kimberley Fearne

Volunteer Coordinator – Charlie Wootton

TRUST RESPONSE TO THE COVID PANDEMIC CRISIS

Throughout the pandemic the Club has followed all Government advice, communicated with members quickly & effectively and taken a prudent approach on financial decisions during this period.

The response phases for the Club broadly fall into 3 phases:

Initial easing of restrictions during summer and autumn

During this period the Club focused on keeping members engaged through regular training and events where possible. Commercially, we operated within Government legal restrictions and guidance to ensure some regular cashflow. A highlight of the period was the annual beer festival, smaller than normal, but which still generated value for the Club and enjoyment to members & the community.

Winter lockdown

All physical playing, commercial and social activities were closed during this period. However, the Club's entrepreneurial spirit kicked in with virtual quizzes & wine-tasting providing some much-needed social connections. Rugby activities had stopped but virtual fitness sessions helped keep the playing community engaged and preparing for the return. Behind the scenes, a significant amount of work was done on managing the Club's finances most notably the successful application for a grant from the RFU.

Sustained easing of restrictions since April 2021

This period was hugely encouraging, with strong numbers at training across the board with the 2021/22 season then on the horizon. In addition, the commercial "bounce-back" has been stronger than our financial projections anticipated. These helped contribute to a strong financial performance in 2020/21 financial year (more detail below).

Outlook post-Covid

A re-defined operational model has been developed that puts rugby at the heart of all that the Trust does and seeks to manage Club costs prudently. A new accounting system has been put in place to provide accurate and up-to-date financial information. More emphasis has been placed on volunteers to help with activities previously carried out by paid employees. Charlie Wootton took on the role of Volunteers' Coordinator, to mobilise members to get more involved in the day-to-day running of the Club and facilities. The Club now has just 5 members of staff.

FINANCIAL REVIEW

The Charity is funded by membership, donations and event income. The financial accounts are more complex in 2020-21 due to the final accounting of the move to Barnard Fields. The total income amounted to £4,482,247 (2020: £484,876) and after expenditure of £275,729 (2020: £600,106), the net movements in funds for the year amounted to a surplus of £4,206,518 (2020: deficit of £115,230).

The Trust donations were significantly higher this year than previously. This was due to the land transaction between the Trust and the Barnard Family, the steps are detailed below:

- The Club sold Tutttles Lane for a profit over the historic book value.
- Under the terms of the development agreement the Barnard Family was entitled to the proceeds from the sale of Tutttles Lane.

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- The Barnard Family had previously gifted the land and paid for the building work to be completed.
- The net difference between the land & building donation and the proceeds from Tuttles Lane amounts to a donation from the Barnard Family to the Trust.
- The Trust is hugely grateful for this generous donation and the support the Barnard Family has given to this Trust over a number of years.

The Trustees consider the financial position at the period end to be satisfactory and confirm that the charity can meet all known obligations.

Reserves policy

The club currently had free reserves, being unrestricted net current assets at year end 30 June 2021 of £285,556 (2020: £165,848 excluding the loan).

In April 2021 the charity published their reserves policy which identified that the key financial risks to the club and quantified these risks to total £180,500. However it was deemed that the likelihood of the club encountering all of these risks concurrently was low and therefore the club policy was to hold 75% of this amount being £135,375 in reserve at all times of which has subsequently been increased to £150,000 following strong financial performance by the charity.

The trust may also need to hold reserves to meet the cost of future projects such as upgrading the facilities or pitches. There are no identified projects currently however in the next 2-3 years the club is likely to focus on further development of its pitches.

Trading subsidiary

Due to the increased levels of other trading activities the Trust set up the trading subsidiary 'Wymondham RFC Trading Ltd' (company number 11525763) which commenced trading from 1st July 2019. The Trust owns 100% of the shares in Wymondham RFC Trading Ltd, which is incorporated in the UK.

The Trading Subsidiary made a profit in the year ended 30 June 2021 of £30,690 which has been included as a gift aid donation to the Trust.

Plans for future periods

It is the Trustees' intention that the Trust will continue to promote community participation in sport for the public benefit in Wymondham and South Norfolk and surrounding communities as described above.

In the wake of the pandemic the Trustees are examining different options for the Club going forward and have a number of budget scenarios depending on when we can get back to playing rugby and using the facility to its fullest.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The club was originally established in 1972. On 1 April 2018 the activities of the Club were transferred into a Charitable Incorporated Organisation. The constitution was registered with the Charity Commission (registration number 1172480) on 7 April 2017 and further amended on 17 December 2019.

Appointment and recruitment of Trustees

According to the charity's constitution, the board of Trustees should consist of at least five and not more than nine individuals.

Trustees' induction and training

All trustees will be provided with copies of:

- The charity's constitution
- The club Rules and Regulations
- The latest accounts of the Trust
- Board of Trustees Handbook

and are encouraged to read Charity Commission guidance notes CC3 - "The Essential Trustee: what you need to know, what you need to do".

In addition, Trustees are encouraged to read Charity Commission and other newsletters and to attend courses designed to keep them abreast of their duties and responsibility.

Governance

The Trustees of the Trust have diligently enacted the responsibilities of their appointments as defined by the Trust Constitution. The Trustees of WCRT held four formal meetings during the year, at three monthly intervals, to receive reports from Club Officials on all aspects of the running of the Club and to develop strategies and oversight policies moving forward. Oversight included looking at the development of Club objectives and strategy, financial performance, facilities management, risk management, performance of rugby and other sporting activities, fundraising, buildings and facilities maintenance, health and safety, safeguarding, commercial activities, and community activities and initiatives. In addition, the Trustees held frequent informal meetings with Club officials to keep abreast of day-to-day developments and issues at the Club. All formal meetings were minuted, and reports on activities filed and maintained by the Secretary to the Board, and Club Secretary.

The Board of Trustees Handbook has been updated which outlines the statutory responsibilities and functions of the Board of Trustees ("Board"). It contains policies and procedures to be followed by the Board in exercising their functions. The Handbook also outlines the relative responsibilities of the Board and Management Committee in the smooth running of the Club.

The Trustees have also developed new policies and procedures for staff appraisals, and Board Annual Performance management.

Statement of trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' annual report and the consolidated financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for ensuring compliance with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

True and fair override

The accounts (financial statements) have been prepared to give a "true and fair" view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following Accounting and Reporting by charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Signed on behalf of the board



Duncan Anderson Brown

Trustee

23 March 2022



Anita Coleman

Trustee

23 March 2022

Opinion

We have audited the accounts of Wymondham Community Rugby Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 30 June 2021 which comprise Consolidated Statement of Financial Activities, Parent Balance Sheet, Consolidated Balance Sheet, Consolidated Statement of Cashflows, Parent Statement of Cashflows and the Notes to the Accounts, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Wymondham Community Rugby Trust

Independent Auditors Report to the Trustees of Wymondham Community Rugby Trust

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
 - sufficient accounting records have not been kept; or
 - the parent charity's financial statements are not in agreement with the accounting records and returns;
- or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 10 to 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the group's and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

We have been appointed under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance;
- Enquiry of entity staff compliance functions to identify any instances of non-compliance with laws and regulations;

Independent Auditors Report to the Trustees of Wymondham Community Rugby Trust

- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk management override of controls, testing of journal entries and other adjustments for appropriateness, evaluation the rational of significant transactions outside the normal course of activities and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at:

<https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities> -for. This description forms part of our auditor's report.

Use of this report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lovewell Blake LLP (Statutory Auditor)
Bankside 300, Peachman Way
Broadland Business Park
Norwich
Norfolk
NR7 0LB

Lovewell Blake LLP is eligible to act as an auditors in terms of section 1212 of the Companies Act 2006.

Wymondham Community Rugby Trust
Statement of Consolidated Financial Activities
for the year ended 30 June 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	(Restated) Total funds 2020 £
Notes					
Income and endowments from:					
Donations and legacies	4	1,881,846	50,000	1,931,846	72,517
Charitable activities	5	68,063	-	68,063	67,586
Other trading activities	6	102,284	-	102,284	322,431
Investments	7	67	-	67	965
Other	8	2,379,987	-	2,379,987	21,377
Total		4,432,247	50,000	4,482,247	484,876
Expenditure on:					
Raising funds	9	70,196	-	70,196	276,206
Charitable activities	10	155,533	50,000	205,533	323,900
Total		225,729	50,000	275,729	600,106
Net gains on investments		-	-	-	-
Net income/(expenditure)	11	4,206,518	-	4,206,518	(115,230)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		4,206,518	-	4,206,518	(115,230)
Other gains and losses		-	-	-	-
Net movement in funds		4,206,518	-	4,206,518	(115,230)
Reconciliation of funds:					
Total funds brought forward (Includes prior year adjustment)		-	-	-	-
Total funds carried forward		4,206,518	-	4,206,518	(115,230)

Prior Year Adjustment

Prior year figures have been restated to account for land which was previously donated land and to remove depreciation previously attributed to land.

Total 2019 funds brought forward (Pre-adjustment)	343,132
Land previously donated	100,000
Reversal of depreciation on land	9,596
Revised Funds brought forward	<u>452,728</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The accounting policies and notes on pages 20 to 39 form an integral part of these financial statements.

Wymondham Community Rugby Trust
Parent Balance Sheet

for the year ended 30 June 2021

	Notes	2021 £	(Restated) 2020 £
Fixed Assets			
Tangible assets	13	4,304,988	4,571,650
Investments	14	1	1
		<u>4,304,989</u>	<u>4,571,651</u>
Current assets			
Stocks	15	-	6,000
Debtors	16	95,487	142,205
Cash at bank and in hand		194,527	44,973
		<u>290,014</u>	<u>193,178</u>
Creditors: Amounts falling due within one year	17	(50,987)	(4,427,331)
Net current assets/(liabilities)		239,027	(4,234,153)
Total assets less current liabilities		4,544,016	337,498
Creditors: Amounts falling due after more than one year	18	-	-
Total net assets		<u>4,544,016</u>	<u>337,498</u>
The funds of the charity			
Unrestricted funds	19		
General funds		4,539,016	337,498
Designated funds		5,000	-
Total funds		<u>4,544,016</u>	<u>337,498</u>

Approved by the board on 23 March 2022

And signed on its behalf by:



Duncan Anderson Brown
Trustee

23 March 2022

The accounting policies on pages 20 to 39 form an integral part of the financial statements.

Wymondham Community Rugby Trust

Consolidated Balance Sheet

at 30 June 2021

	Notes	2021 £	(Restated) 2020 £
Fixed assets			
Tangible assets	13	4,304,988	4,571,650
Investments	14	-	-
		<u>4,304,988</u>	<u>4,571,650</u>
Current assets			
Stocks	15	9,504	8,062
Debtors	16	40,200	123,879
Cash at bank and in hand		312,806	72,074
		<u>362,510</u>	<u>204,015</u>
Creditors: Amount falling due within one year	17	(76,954)	(4,438,167)
Net current assets/(liabilities)		<u>285,556</u>	<u>(4,234,152)</u>
Total assets less current liabilities		<u>4,590,544</u>	<u>337,498</u>
Creditors: Amounts falling due after more than one year	18	(46,528)	-
Net assets excluding pension asset or liability		<u>4,544,016</u>	<u>337,498</u>
Total net assets		<u><u>4,544,016</u></u>	<u><u>337,498</u></u>
The funds of the charity			
Restricted funds	19		
Unrestricted funds	19		
General funds		4,539,016	337,498
Designated funds		5,000	-
		<u>4,544,016</u>	<u>337,498</u>
Reserves	19		
Total funds		<u><u>4,544,016</u></u>	<u><u>337,498</u></u>

Approved by the board on 23 March 2022

And signed on its behalf by:



Duncan Anderson Brown

Trustee

23 March 2022

The accounting policies on pages 20 to 39 form an integral part of the financial statements.

Wymondham Community Rugby Trust
Statements of Cash Flows

Consolidated Statement of Cash Flows
for the year ended 30 June 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	4,206,518	(115,230)
Adjustments for:		
Depreciation of property, plant and equipment	52,193	55,422
Net donation for write off loan	(1,800,000)	-
Profit on sale of fixed assets	(2,362,462)	-
Dividends, interest and rents from investments	(67)	(965)
(Increase)/Decrease in stocks	(1,442)	6,743
Decrease/(Increase) in trade and other receivables	83,679	(118,911)
Increase/(Decrease) in trade and other payables	35,315	31,461
Net cash provided by/(used in) operating activities	<u>213,734</u>	<u>(141,480)</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	2,600,000	-
Payments for property, plant and equipment	(23,069)	(107,015)
Dividends, interest and rents from investments	67	965
Net cash used in investing activities	<u>2,576,998</u>	<u>(106,050)</u>
Cash flows from financing activities		
Loan repayment	(2,600,000)	-
Increase / (repayment) of borrowings	50,000	200,000
Net cash from financing activities	<u>(2,550,000)</u>	<u>200,000</u>
Net increase/(decrease) in cash and cash equivalents	240,732	(47,530)
Cash and cash equivalents at the beginning of the year	72,074	119,604
Cash and cash equivalents at the end of the year	<u>312,806</u>	<u>72,074</u>
Components of cash and cash equivalents		
Cash and bank balances	312,806	72,074
	<u>312,806</u>	<u>72,074</u>

Wymondham Community Rugby Trust
Statements of Cash Flows

Parent Statement of Cash Flows
for the year ended 30 June 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	4,206,518	(115,230)
Adjustments for:		
Depreciation of property, plant and equipment	52,193	55,421
Profit on disposal of fixed assets	(2,362,462)	-
Net donation for write off loan	(1,800,000)	-
Dividends, interest and rents from investments	(67)	(965)
Decrease/(Increase) in trade and other receivables	46,718	(118,007)
Decrease in stocks	6,000	8,805
Increase/(Decrease) in trade and other payables	23,656	1,395
Net cash provided by/(used in) operating activities	<u>172,556</u>	<u>(168,581)</u>
Cash flows from investing activities		
Proceeds from sales of property, plant and equipment	2,600,000	-
Payments for property, plant and equipment	(23,069)	(107,015)
Investment in subsidiaries		
Dividends, interest and rents from investments	67	965
Net cash from/(used in) investing activities	<u>2,576,998</u>	<u>(106,050)</u>
Increase/(repayment) of borrowings	(2,600,000)	200,000
Net cash (used in)/from financing activities	<u>(2,600,000)</u>	<u>200,000</u>
Net increase/(decrease) in cash and cash equivalents	149,554	(74,631)
Cash and cash equivalents at the beginning of the year	44,973	119,604
Cash and cash equivalents at the end of the year	<u>194,527</u>	<u>44,973</u>
Components of cash and cash equivalents		
Cash and bank balances	194,527	44,973
	<u>194,527</u>	<u>44,973</u>

for the year ended 30 June 2021

1 Accounting policies

Statement of compliance

The consolidated financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), Charities Act 2011 and UK Generally Accepted Accounting Practise.

The consolidated financial statements have been prepared to give a 'true and fair view' and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practise applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practise effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

Basis of preparation

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that there are no material uncertainties exist. The trustees have considered all levels of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees have considered the impact of COVID-19 pandemic in making the assessment.

Basis of consolidation

The group financial statements consolidate the financial statements of the charity and its subsidiary undertakings drawn up to 30 June 2021 and comparatives for the year ended 30 June 2020.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the Group. All intra-group transactions, balances, income and expenses are eliminated on consolidation. The consolidation has been completed on a line by line basis.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Prior period adjustment

The accounts have been restated to incorporate a material misstatement relating to a donation of land that was previously unaccounted for, as well as the amendment to the depreciation policy for freehold land. Further details of these changes are explained in notes 3 and 13.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Depreciation

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

Freehold property	1% Straight line
Freehold land	Nil depreciation
Plant and machinery	15% Reducing balance
Equipment	15% Reducing balance

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the statement of financial activities.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in the impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

Stocks

Stock is included at the lower of cost or net realisable value.

Investments

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

Financial Instruments

A financial asset or a financial liability is only recognised when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted. Debt instruments are subsequently measured at amortised cost.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Group's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant.

The estimates and underlying assumptions are reviewed on an ongoing basis, revisions to accounting estimates are recognised in the period which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Group's accounting policies

The following are the critical judgements, including those involving estimations, that the trustees have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Tangible fixed assets

Tangible fixed assets are recognised at cost and depreciated over the basis appropriate to charge to the statement of financial activities account for the economic consumption of those assets during the accounting period. The charge is calculated as described above and is based on the trustees' knowledge of the reduction in the residual value of trading and playing assets on average over the investment cycle of each class of asset. The rates of depreciation are under review such that assets are written down to their residual value at the end of their expected economic lives.

During the period under review the trustees' have taken the judgement that where assets of land can be reliably and accurately separated from freehold property then the land will carry a separate depreciation policy to that of the freehold property. Freehold property is depreciated at 1% per annum on a straight line basis and land is to be held at valuation or cost with no depreciation applied.

Notes to the Accounts

Where it has been possible to accurately measure this change has been applied retrospectively with changes made to prior period carrying values.

Covid-19

During the period under review the charity was significantly impacted by the Covid-19 pandemic which resulted in a number of fundraising and trading events being postponed or cancelled. This has resulted in a decrease in turnover from trading events and in response to this the Group has reshaped the charity by reducing costs.

The trustees have a reasonable expectation that the Group will continue to recover from the pandemic with the expectation that financial performance will continue to improve in the coming years.

2 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The consolidated financial statements include financial performance of subsidiary Wymondham RFC Limited which is a private limited company owned wholly by Wymondham Community Rugby Trust.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	72,517	72,517
Charitable activities	67,586	67,586
Other trading activities	322,431	322,431
Investments	965	965
Other	21,377	21,377
Total	484,876	484,876
Expenditure on:		
Raising funds	276,206	276,206
Charitable activities	323,900	323,900
Total	600,106	600,106
Net income	(115,230)	(115,230)
Net income before other gains/(losses)	(115,230)	(115,230)
Other gains and losses:	-	-
Net movement in funds	(115,230)	(115,230)
Reconciliation of funds:		
Prior period adjustment	109,596	109,596
Total funds brought forward	343,132	343,132
Total funds carried forward	337,498	337,498

Included in the above financials for the year ended 30 June 2020 is a prior year adjustment relating to a 2015 donation of land, being the Barnard Field site which was the principal office. The donation was never recorded in the financial statements at the time of transfer and has been subsequently brought in at the deemed market value in 2015 based on the transfer value at the time of transfer being £100,000.

Additionally the depreciation treatment of land has been adjusted to remove the depreciation rate of land historically. This has resulted in a further prior year adjustment of £9,595 being the depreciation previously charged and subsequently reversed on freehold land and improvements previously depreciated at a rate of 1% straight line.

Wymondham Community Rugby Trust
Notes to the Accounts

4 Income from donations and legacies

	Unrestricted	Restricted	Total	Total
			2021	2020
	£	£	£	£
Donations	1,831,509	-	1,831,509	9,549
Sponsorship	14,245	-	14,245	37,968
Grants received	36,092	50,000	86,092	25,000
	<u>1,881,846</u>	<u>50,000</u>	<u>1,931,846</u>	<u>72,517</u>

Included within grants received is amounts received from government funding amounting to £36,092 (2020: £25,000). Further information on split of restricted and unrestricted funds can be found in note 19.

Included within donations is a one off extraordinary donation from an individual amounting to £1,800,000. This donation represents the difference between the sale amount of Tuttles Lane (£2,600,000) and the amount previously loaned to the charity for the construction of the new principal office on Barnard Field (£4,400,000)

Income from charitable

5 activities

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Subscriptions	57,101	57,101	58,629
Fundraising (non-event)	7,432	7,432	8,749
Schools income	3,530	3,530	(2,362)
Other income	-	-	2,570
	<u>68,063</u>	<u>68,063</u>	<u>67,586</u>

Income from other trading

6 activities

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Bar, kitchen and shop sales	58,101	58,101	241,021
Fundraising events	-	-	13,753
Refreshment and pre-match lunches	5,131	5,131	1,014
Facilities rental	39,052	39,052	66,643
	<u>102,284</u>	<u>102,284</u>	<u>322,431</u>

7 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Bank interest receivable	67	67	465
Other interest receivable	-	-	500
	<u>67</u>	<u>67</u>	<u>965</u>

8 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Government grants	17,525	17,525	21,377
Profit on sale of land and buildings	2,362,462	2,362,462	-
	<u>2,379,987</u>	<u>2,379,987</u>	<u>21,377</u>

9 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of other trading activities</i>			
Sponsorship	1,385	1,385	-
<i>Fundraising trading costs</i>			
Bar, kitchen and shop sales	44,967	44,967	257,206
Fundraising events	6,706	6,706	-
Refreshment and pre-match lunches	1,119	1,119	-
Facilities rental	16,019	16,019	19,000
	<u>70,196</u>	<u>70,196</u>	<u>276,206</u>

Wymondham Community Rugby Trust

Notes to the Accounts

Expenditure on charitable

10 activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Playing costs	-	15,856	15,856	75,603
Facilities and service costs	114,706	-	114,706	166,360
Grounds maintenance	12,446	34,144	46,590	48,533
Schools costs	3,530	-	3,530	-
<i>Governance costs</i>				
Audit fees (2020 : Independent examiner fees)	9,250	-	9,250	3,150
Accountancy and bookkeeping costs	11,907	-	11,907	15,999
Legal and professional fees	2,050	-	2,050	5,953
Partial exemption costs	1,644	-	1,644	8,302
	<u>155,533</u>	<u>50,000</u>	<u>205,533</u>	<u>323,900</u>

**11 Net income/(expenditure)
before transfers**

	2021	2020
	£	£
This is stated after charging:		
Auditors' remuneration	9,250	-
Independent Examiner's fee	-	3,150
Other fees paid to the auditor or independent examiner	4,614	6,622

Notes to the Accounts

12 Staff costs, Trustee remuneration and expenses

All trustee's for the charity are volunteers and received no remuneration for the year ended 30 June 2021 (2020: nil) and no expenses were paid out to trustees (2020: nil).

Charlie Wootton (relation of Paul Wootton (director of Wymondham RFC Trading Ltd)) was reimbursed expenses totalling £226 (2020: nil) and was paid a salary amounting to £2,007 for the period of February - March 2021 for the role of facilities manager.

Key management personnel staff costs amounted to £11,744 in 2021 (2020: £25,191).

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

	2021 Number	2020 Number
Management	1	2
Facilities	2	2
Bar & kitchen	1	12
	<u>4</u>	<u>16</u>

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

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

	2021 £	2020 £
Wages and salaries	47,976	185,181
Employers national insurance	348	11,725
Employers pension	910	3,069
Total	<u>49,234</u>	<u>199,975</u>

13 Tangible fixed assets

Included in the below tangible fixed assets note for the year ended 30 June 2020 is a prior year adjustment relating to a 2015 donation of land, being the Barnard Field site which was the club grounds. The donation was never recorded in the financial statements at the time of transfer and has been subsequently brought in at the transfer value in 2015.

Additionally a prior year adjustment has been implemented for the depreciation of freehold land and improvements. Where freehold land assets are clearly distinguishable from freehold property then the asset has been reclassified retrospectively and additionally the amended depreciation rate has been retrospectively applied.

Group and parent only assets	Freehold property	Plant and machinery	Freehold land	Equipment	Total
	£	£	£	£	£
Cost or revaluation					
At 1 July 2020	3,430,349	178,165	970,128	4,018	4,582,660
Prior year adjustment	-	-	100,000	-	100,000
Additions	(4,532)	14,358	13,243	-	23,069
Disposals	(237,538)	-	-	-	(237,538)
At 30 June 2021	<u>3,188,279</u>	<u>192,523</u>	<u>1,083,371</u>	<u>4,018</u>	<u>4,468,191</u>
Depreciation and impairment					
At 1 July 2020	82,269	46,618	-	1,314	130,201
Prior year adjustment	(19,191)	-	-	-	(19,191)
Depreciation charge for the year	31,887	19,901	-	405	52,193
At 30 June 2021	<u>94,965</u>	<u>66,519</u>	<u>-</u>	<u>1,719</u>	<u>163,203</u>
Net book values					
At 30 June 2021	<u>3,093,314</u>	<u>126,004</u>	<u>1,083,371</u>	<u>2,299</u>	<u>4,304,988</u>
At 30 June 2020	<u>3,367,271</u>	<u>131,547</u>	<u>1,070,128</u>	<u>2,704</u>	<u>4,571,650</u>

14 Investments (Parent only)

	Investment in Subsidiaries £	Total £
Cost or revaluation		
At 1 July 2020	1	1
At 30 June 2021	1	1
Provisions and impairment		
At 1 July 2020	-	-
At 30 June 2021	-	-
Net book values		
At 30 June 2021	1	1
At 30 June 2020	1	1

All investments shown above are held at valuation.

Investment in Subsidiaries

The charity holds 1 share of £1 in its wholly owned subsidiary trading company Wymondham RFC Trading Ltd (Company number 11525763) which is incorporated in the United Kingdom. The company operates the bar and the shop at the rugby club. The company gift aids its taxable profits to Wymondham Community Rugby Trust.

Results of Wymondham RFC Trading Ltd

	2021 £	2020 £
Turnover	94,825	285,833
Overheads	(83,394)	(281,911)
Other Income	19,259	500
Distribution to Wymondham Rugby Community Trust	(30,690)	(4,422)
Net profit for the period	-	-
Net assets	1	1

15 Stocks

(All stocks held by Wymondham RFC Trading Ltd)

	2021 £	2020 £
Raw materials and consumables	3,341	2,062
Finished goods	6,163	6,000
	9,504	8,062

Wymondham Community Rugby Trust
Notes to the Accounts

16 Debtors

	2021	2020
	£	£
Trade debtors	9,238	476
Amounts owed by group undertakings	-	-
VAT recoverable	1,773	-
Other debtors	461	106,978
Prepayments and accrued income	28,728	16,425
	<u>40,200</u>	<u>123,879</u>

Debtors - Parent charity

	2021	2020
	£	£
Trade debtors	100	236
Amounts owed by group undertakings	59,114	14,237
VAT recoverable	7,101	-
Other debtors	462	111,971
Prepayments and accrued income	28,710	15,761
	<u>95,487</u>	<u>142,205</u>

Notes to the Accounts

17 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	3,472	-
Other loans	-	4,400,000
Trade creditors	3,143	3,082
Amounts owed to group undertakings	-	-
Other taxes and social security	797	6,117
Other creditors	1,324	431
Accruals and deferred income	68,218	28,537
	<u>76,954</u>	<u>4,438,167</u>

Included within accruals and deferred income is a balance for deferred income relating to events due to take place after the trust year end; with the events deferred largely due to the impact of Covid-19.

Movement of the deferred income	2021	2020
	£	£
At 1 July	22,400	6,000
Deferred	30,091	22,400
Released	(1,405)	(6,000)
At 30 June	<u>51,086</u>	<u>22,400</u>

Creditors (Parent charity)

amounts falling due within one year

	2021	2020
	£	£
Other loans	-	4,400,000
Trade creditors	2,334	2,862
Amounts owed to group undertakings	-	-
Other taxes and social security	797	1,946
Other creditors	1,324	431
Accruals and deferred income	46,532	22,092
	<u>50,987</u>	<u>4,427,331</u>

Included within accruals and deferred income is a balance for deferred income relating to events due to take place after the trust year end; with the events deferred largely due to the impact of Covid-19.

Wymondham Community Rugby Trust
Notes to the Accounts

Movement of the deferred income	2021	2020
	£	£
At 1 July	18,400	6,000
Deferred	17,116	18,400
Released	(1,405)	(6,000)
At 30 June	<u>34,111</u>	<u>18,400</u>

18 Creditors (subsidiary only):
amounts falling due after more
than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>46,528</u>	-
	<u>46,528</u>	<u>-</u>

Of the above balance for creditors falling due after one year the amount of £5,833 falls due after 5 years.

The loan listed above represents a government backed bounce back loan. Interest is charged on the loan at 2.5% per annum, with government subsidising the first 12 months of interest. The loan term is over 6 years with no repayments due in the first 12 months.

19 Movement in funds

	(restated) At 1 July 2020	Income (including other gains/losses) £	Expenditure £	At 30 June 2021 £
Restricted funds:				
Restricted income funds:				
Sport England Grant	-	50,000	(50,000)	-
<i>Total</i>	<u>-</u>	<u>50,000</u>	<u>(50,000)</u>	<u>-</u>
Unrestricted funds:				
General funds	337,498	4,427,247	(225,729)	4,539,016
Designated funds:				
Wellbeing donations	-	5,000	-	5,000
<i>Total</i>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>5,000</u>
Revaluation Reserves:				
Total funds	<u>337,498</u>	<u>4,482,247</u>	<u>(275,729)</u>	<u>4,544,016</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Sport England Grant Support for clubs during COVID-19 pandemic for sporting expenditure only.

Designated funds:

Wellbeing donations For the wellbeing of players and members.

Movement in funds - Prior period

	At 1 July 2019	Income (including other gains/losses)	Expenditure	Gross transfers	(restated) At 30 June 2020
		£	£	£	£
Unrestricted funds:					
General funds	452,727	484,876	(600,105)	-	337,498
Total	<u>452,727</u>	<u>484,876</u>	<u>(600,105)</u>	<u>-</u>	<u>337,498</u>

20 Analysis of net assets between funds - 2021

	Unrestricted funds	Total
	£	£
Fixed assets	4,304,988	4,304,988
Net current assets	285,556	285,556
Creditors due in more than one year and provisions	(46,528)	(46,528)
	<u>4,544,016</u>	<u>4,544,016</u>

Analysis of net assets between funds - 2020

	Unrestricted funds	Total
	£	£
Fixed assets	4,571,650	4,571,650
Net current assets	(4,234,152)	(4,234,152)
Creditors due in more than one year and provisions	-	-
	<u>337,498</u>	<u>337,498</u>

21 Reconciliation of net debt

	At 1 July 2020	Cash flows	At 30 June 2021
	£	£	£
Cash and cash equivalents	72,074	240,732	312,806
	<u>72,074</u>	<u>240,732</u>	<u>312,806</u>
Borrowings	(4,400,000)	4,400,000	-
Bank loans	-	(50,000)	(50,000)
	<u>(4,400,000)</u>	<u>4,350,000</u>	<u>(50,000)</u>
Net debt	<u>(4,327,926)</u>	<u>4,590,732</u>	<u>262,806</u>

Notes to the Accounts

22 Related party disclosures

<i>Name of the related party</i>	Duncan Brown
<i>Description of relationship between the parties</i>	Trustee
<i>Description of transaction and general amounts involved</i>	Duncan Brown made a donation to the Wymondham Community Rugby Trust amounting to £400 in the period under review. The donation was made without restrictions.
<i>Name of related party</i>	Peter Barry
<i>Description of relationship between the parties</i>	Trustee
<i>Description of transaction and general amounts involved</i>	Peter Barry made a donation to the Wymondham Community Rugby Trust amounting to £6,000 in the period under review. The donation was made without restrictions.
<i>Name of related party</i>	Peter Graves
<i>Description of relationship between the parties</i>	Trustee
<i>Description of transaction and general amounts involved</i>	Peter Graves made a donation to the Wymondham Community Rugby Trust amounting to £25 in the period under review. The donation was made without restrictions. Peter Graves paid into the lottery fund £10 and also was in receipt of prize money amounting £25 during the period under review.
<i>Name of related party</i>	John Snape
<i>Description of relationship between the parties</i>	Trustee
<i>Description of transaction and general amounts involved</i>	John Snape made a donation to the Wymondham Community Rugby Trust amounting to £220 in the period under review. The donation was made without restrictions. John Snape was in receipt of £150 from the lottery fund additionally during the period under review.

Wymondham Community Rugby Trust

Notes to the Accounts

Name of related party Peter Hill

Description of relationship between the parties Trustee

Description of transaction and general amounts involved Peter Hill paid into the lottery fund £10 and also was in receipt of prize money amounting £150 during the period under review.

Name of related party Charlie Wootton

Description of relationship between the parties Relation of Paul Wootton (Wymondham RFC Trading Ltd Director)

Description of transaction and general amounts involved Was in receipt of reimbursed expenses totalling £226 and was paid a salary amounting to £ 2,007 (2020: nil) from RFC Wymondham Trading Ltd during the period under review.

Name of related party Paul Wootton

Description of relationship between the parties Wymondham RFC Trading Ltd Director

Description of transaction and general amounts involved Paul Wootton made a donation to the Wymondham Community Rugby Trust amounting to £2,000 in the period under review. The donation was made without restrictions.

Name of related party Chris Williams

Description of relationship between the parties Wymondham RFC Trading Ltd Director

Description of transaction and general amounts involved Chris Williams made a donation to the Wymondham Community Rugby Trust amounting to £2,121 in the period under review. The donation was made without restrictions.

Wymondham Community Rugby Trust

Notes to the Accounts

Name of related party Chaplin Farrant Limited

Description of relationship between the parties Martin Lewis (trustee) is a director

Description of transaction and general amounts involved Sponsorship income has been received from the related party amounting to £560 during the period under review.

Name of related party Howes Percival

Description of relationship between the parties Paul Wootton (director of Wymondham RFC Trading Ltd) is a partner

Description of transaction and general amounts involved Sponsorship income has been received from the related party amounting to £60 and professional fees totalling £1,500 have been paid during the period under review.

Name of related party McTear Williams and Wood Limited

Description of relationship between the parties Christopher Williams (director of Wymondham RFC Trading Ltd) is a director

Description of transaction and general amounts involved Sponsorship income has been received from the related party amounting to £360 during the period under review.

Name of related party Wymondham Archers

Description of relationship between the parties Peter Hill (Trustee) is chairperson

Description of transaction and general amounts involved Donations income of £1,850, sponsorship income of £60 and licence income of £2,474 has been received from the related party in the period under review.