

**Registered in England
Charity No. 1172480**

WYMONDHAM COMMUNITY RUGBY TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

WYMONDHAM COMMUNITY RUGBY TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

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WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

The trustees present their report and financial statements for the year ended 30 June 2022

Reference and administrative information

Registered charity name	Wymondham Community Rugby Trust	
Charity number	1172480	
Registered address	Wymondham RFC Barnard Fields Bray Drive Wymondham Norfolk NR18 0GQ	
Trustees	Peter Barry Paul Wootton Peter Agate Martin Lewis Peter Hill Terry Gant Finbar Conway Colin Evans David Clover Duncan Anderson Brown Dr John Snape Anita Coleman	(appointed 19 May 2022) (appointed 4 August 2022) (resigned 19 May 2022) (resigned 19 May 2022) (resigned 19 May 2022) (appointed 19 May 2022)
Accountant	DD Accountancy Limited Suite One, The Old Dairy Elm Farm Business Park Wymondham Norfolk NR18 0SW	
Auditor	Price Bailey LLP Anglia House, 6 Central Avenue St Andrews Business Park Thorpe St Andrew Norwich NR7 0HR	
Bankers	Barclays Bank plc 45 Market Street Wymondham Norfolk NR18 0AL	
Solicitors	Howes Percival LLP Flint Buildings 1 Bedding Lane Norwich Norfolk NR3 1RG	

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

OBJECTIVES AND ACTIVITIES

1. 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.
2. To 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.
3. To 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, and confirm that in planning and carrying out the Trust's activities they have had regard to this guidance.

ACHIEVEMENTS AND PERFORMANCE

Financial Management

Financial Review

This was the first "business as usual" (in reference to the impact of Covid-19) year at the Club since moving to Barnard Fields. It was successful from both a financial and rugby perspective.

The Trust operate the rugby and charitable activities, whilst commercial operations are undertaken by the trading subsidiary, Wymondham RFC Trading Ltd (company number 11525763). The expectation being that the latter funds contributes towards funding the activities of the former.

Consolidated Position

The Consolidated position includes both the Trust and Trading Company. Total income (Consolidated position) amounted to £682,938 (2021: £4,482,247) and after expenditure of £661,407 (2021: 275,729), the net movements in funds for the year amounted to a surplus of £21,531 (2021: £4,206,518). The financial performance in 2020/2021 was skewed by an exceptional donation and recognition of Barnard Fields in the accounts. 2021/2022 is considered to be a more reasonable indicator of future performance.

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

Trading Subsidiary (Wymondham RFC Trading Ltd)

Due to the levels of other trading activities the Trust operates a 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.

Total income amounted to £371,494 (2021: £114,084) and after expenditure of £243,091 (2021: £83,394), the net profit £128,403 (2021: £30,690) which has been included as a gift aid donation to the Trust.

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Financial management

The Club produces annual budgets, which are periodically reviewed during the trading period in light of updated management information and key performance indicators. These budgets and associated management information are shared with the Board of Trustees regularly, and there are clear control protocols in place around payments, capital purchases and cash management to ensure the financial assets of the Club remain well managed.

Risk Management

Overarching approach

The Trustees are responsible for the management of the risks faced by the Trust. Risks are identified, assessed and controls are established throughout the year and formal review of the charity's risk management processes is undertaken on an annual basis. The major risks identified by this process have been mitigated to an acceptable level by internal control systems, insurance cover and other factors as appropriate.

The Business Risk Model operated by the charity focuses on five key areas: Risk Identification, Risk Mitigation, Strategic Risks, Core Risks, and the Risk Register.

The fundamental risks facing the charity are:

- That the underlying assumptions of the Trust business plan (particularly the financial model) prove to be incorrect.
- Income significantly lower than expected.
- Failure to comply with legislation.
- Loss of [key] staff or changes to composition of the Trust Board of Trustees that detracts from the delivery of the business plan.
- During the reporting period the charity has adopted a risk-based operational approach taking into consideration the ongoing impact of the pandemic and associated guidance from relevant statutory bodies, Public Health England, and the Rugby Football Union, with an emphasis on the wellbeing of the Club community to ensure the safe delivery of rugby activities on site whenever possible.

Financial risks and reserves policy

The Club currently has unrestricted current assets of £353,700 (2021: £357,510). The Trustees propose that reserves totalling £150,000 are held to cover income, expenditure, and known strategic risks to the financial position of the Trust. Reserves above £150,000 together with dedicated fundraising can be invested in new capital projects, subject to Board approval.

Data risks

To help mitigate data risks the Club has moved to Google Workspace for its email hosting, digital file management and productivity suite. As a registered charity, the Trust gets all the functionality of Google Workspace free, thus reducing operating cost. It also provides a secure centralised digital file management system with different levels of access allowing sharing and access of information throughout the organisation ensuring control compliance. Productivity tools including centralised data, mail, calendar, and contacts with the potential to significantly improve efficiency and effectiveness of communication in the Club which is heavily reliant on volunteers. It also contributes to GDPR and safeguarding compliance.

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Playing Report

Senior Rugby - Men

This season the senior men faced many challenges with Covid-19 still impacting throughout, with an increasingly long injury list, and with cancellations on several occasions. This has not been exclusive to Wymondham but has been the case for many clubs up and down the country.

A new group of players brought a whole new dynamic to the squad, with our expectations high before the season started. We aimed for another top four finish in London Northeast Two and finished in 6th.

A total of 46 players were involved with the 2nd team, and 36 players with the 1st team. We do have depth within the Squad; however, it is imperative that we recruit well over the off-season. This has started with a promotional video show- casing the facilities at the Club and what it means to play for Wymondham.

We are extremely excited to see what the new season brings with the league restructuring, with players returning from long term injury, and a much more cohesive squad.

Senior Rugby - Women

This season has been full of ups and downs as expected. The season ended having lost a tough game in the Norfolk cup but walking off together as a unit looking out for each other.

We set our targets for the season on enjoyment and development. On development, we have seen every player grow and enhance their skill set both personally and to fit in with the team. New players have slotted in so well, and we are excited to see them coming back next year. We have picked up several new players who were brand new to the sport. We welcome some of our youth girls into our squad and look forward to integrating them fully with us.

Provisional leagues have been released for next season, which increase in size to 10 teams; and apart from Lakenham, all are in the Midlands or London, which will present similar challenges that we faced in previous seasons with regards to player availability for away games. Next season, we look to continue our development quest with a top 3/4 position.

Youth Rugby Report

Overall, it has been a successful year for WRFC Youth. The section recovered well post-Covid with strong numbers across the boy's section, with two age groups (U13 and U14) regularly putting out two teams, and signs of growth in the girl's section. Numbers in the girl's sections have grown thanks to Billy's school's liaison work and coaching.

According to GMS, numbers across youth are 195 boys and 36 girls, which both show an increase from last season.

There were successful playing results for boys across all age groups, with all teams winning most games.

U13 – Reached top pool of EC U13's finals, W2, D1, L1

U14 – County Cup Winners

U15 – County Cup Winners

U16 – County Cup Runners up

Colts – One of the top teams in the pre-Christmas merit competition. We had U18 and U17 players representing Eastern Counties and Norfolk.

Girl's section participated successfully in Pitch up and Play competitions and had representation in the Eastern Counties squads.

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Mini's Section Report

Following a couple of challenging years due to Covid, Mini's have come back strongly in terms of enthusiasm and energy. With 195 children between the ages of 5 to 12, numbers are up around 10% on last year.

We have participated in a number of fixtures and festivals through the season, both home and away. Up to December, play was limited to using previous age grade rules. However, the second half of the season enabled teams to take on the correct rules for each age group, and this proved positive with subsequent matches.

Our festival in November was a huge success, held across 2 days to alleviate parking and congestion at the Club, with significant work completed beforehand to recruit pitch managers in order that the games ran to time. Despite some challenging weather, feedback from the festival was extremely positive and all children enjoyed the day.

In summary, Mini's have had a fantastic season with lots of good rugby played and new recruits across all age groups. We are confident that this will continue into the 2022/23 season as normality returns and people are keen to get back to sport."

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.

We will continue to push forward our "volunteer led" ethos at WRFC and view it as an essential part of who we are and how we will continue to be successful.

Looking Forward

We have enjoyed a positive return to rugby, social and commercial activities post the pandemic. The rugby ambition of the Club remains high and the 21/22 season saw good foundations built on within the adult section and strong progress for the youth.

Financial Outlook

The Trustees are very mindful of the impact of the ongoing economic shock of both the pandemic and the conflict in Ukraine and are determined to manage revenue streams to ensure continuity of the charitable aims and objectives whilst meeting obligations and maintaining the underlying core stability of the business model. With a robust level of working capital, a strong balance sheet, prudent cash flow management (and access to additional funding if needed) WRCT currently feel well-placed to address the current economic challenges whilst continuing to grow the club membership and providing a first-class rugby experience to the local community.

As part of the budgeting process for the next financial year we anticipated significant inflation across our cost base. Rising energy costs remain an area of concern, despite the Energy Price Guarantee announced by the government. Whilst an area to monitor on we do not believe it presents a going concern risk to the Club.

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Club Purpose

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.

The Club also looks forward to continuing its active cooperation and promotion of other sporting activities at the facilities at Barnard fields, including Wymondham Archers, cricket clubs, and other sports compatible with the club's rugby training and playing schedules.

TRUSTEE AND MANAGEMENT CHANGES

The WCRT Constitution requires that at least 1/3 of the Trustees are elected annually, and thus at least three Trustees retire every year, but can stand for re- election. In the year 21/22, Anita Coleman, Terry Gant, and Peter Hill all retired at the end of their terms, and Martin Lewis stood down.

In line with Governance restructuring, Paul Wootton, Finbar Conway, Peter Agate and Anita Coleman were elected by approval of the members at the AGM, to serve for the period 2022-2025. Robert Barnard retired as President and John Mackay was elected as his replacement at the AGM.

Full management structure (all volunteers):

1.Management Committee :

President – John Mackay
Chair – Paul Wootton
Treasurer – Finbar Conway
Commercial Director – Pete Agate (appointed after y/end at an EGM)
Club secretary – Anita Coleman

2.Other key management positions:

Membership secretary – William Good
Director of Youth Rugby – David Clark
Co-Directors of Mini Rugby – Nell Read 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 Sub-Committee – James Trounce
Schools Liaison Officer – Kimberley Fearn
Volunteer Coordinator – Charlie Wootton

WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

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
- Board of Trustees Handbook
- A copy of the latest consolidated financial statements

and the Trustees 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 responsibilities.

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 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 Trustee 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.

**WYMONDHAM COMMUNITY RUGBY TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

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).

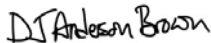
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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 keeping proper accounting records that disclose with reasonable accuracy at any time the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. They are also responsible. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board



Duncan Brown (Jan 26, 2023, 3:52pm)

Duncan Anderson Brown

Trustee

Date:

26 Jan 2023

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WYMONDHAM COMMUNITY RUGBY TRUST

Opinion

We have audited the financial statements of Wymondham Community Rugby Trust (the 'parent charity') and its subsidiary (the 'group') for the year ended 30 June 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Balance Sheet, the Consolidated Statement of Cashflows, the Parent Statement of Cashflows and notes to the financial statements, 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).

- give a true and fair view of the state of the group's and parent charity's affairs as at 30 June 2022, 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 financial statements 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 financial statements 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF WYMONDHAM COMMUNITY RUGBY TRUST

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 require 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 of the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement [set out on page 8], 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 financial statements, the trustees are responsible for assessing the group 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 either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 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:

- We have reviewed all board minutes to ensure no instances of non-compliance with laws & regulations or instances of fraud have remained undisclosed to us as auditors;
- We have developed an understanding of what laws & regulations the charity is required to comply with and performed enquiries with management to ensure no breaches of such laws & regulations have occurred;
- We have performed a review of all journals posted during the year to ensure there has been no evidence of management override or fraudulent postings during the year;

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.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
WYMONDHAM COMMUNITY RUGBY TRUST**

Auditors responsibilities for the audit of the financial statements (continued)

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 our 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.



Price Bailey LLP (Statutory Auditor)

Anglia House
6 Central Avenue
Broadland Business Park
Thorpe St Andrew
Norwich
Norfolk
NR7 0HR

Date: 26 January 2023

Price Bailey LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

WYMONDHAM COMMUNITY RUGBY TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
THE INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME					
Donations	2	72,241	-	72,241	1,931,846
Charitable activities	3	101,322	-	101,322	68,063
Other trading activities	4	509,304	-	509,304	102,284
Investment income	5	71	-	71	67
Other income	6	-	-	-	2,379,987
TOTAL INCOME		<u>682,938</u>	<u>-</u>	<u>682,938</u>	<u>4,482,247</u>
EXPENDITURE					
Costs of raising funds	7	(329,123)	-	(329,123)	(70,196)
Charitable activities	8	(332,284)	-	(332,284)	(205,533)
TOTAL EXPENDITURE		<u>(661,407)</u>	<u>-</u>	<u>(661,407)</u>	<u>(275,729)</u>
NET INCOME BEFORE TRANSFER OF FUNDS		21,531	-	21,531	4,206,518
NET MOVEMENT IN FUNDS		<u>21,531</u>	<u>-</u>	<u>21,531</u>	<u>4,206,518</u>
RECONCILIATION OF FUNDS					
Total funds at 1 July 2021		4,539,016	5,000	4,544,016	337,498
TOTAL FUNDS 30 June 2022		<u>4,560,547</u>	<u>5,000</u>	<u>4,565,547</u>	<u>4,544,016</u>

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

The notes on pages 17 to 32 form part of these financial statements.

WYMONDHAM COMMUNITY RUGBY TRUST
CONSOLIDATED BALANCE SHEET
AT 30 JUNE 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	15		-		-
Tangible fixed assets	16		4,263,612		4,304,988
			4,263,612		4,304,988
CURRENT ASSETS					
Stocks	17	11,441		9,504	
Debtors	18	12,940		40,200	
Cash at bank and in hand		334,319		312,806	
			358,700		362,510
Creditors: Amounts falling due within one year	19	(56,765)		(76,954)	
			301,935		285,556
NET CURRENT ASSETS					
			4,565,547		4,590,544
TOTAL ASSETS LESS CURRENT LIABILITIES					
Creditors: Amounts falling due after one year	20		-		(46,528)
			4,565,547		4,544,016
NET ASSETS					
FUNDS OF THE CHARITY					
Restricted funds			5,000		5,000
Unrestricted funds			4,560,547		4,539,016
TOTAL CHARITY FUNDS	21		4,565,547		4,544,016

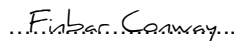
26 Jan 2023

The financial statements were approved by the Trustees on and are signed on their behalf by:



Duncan Brown (Jan 26, 2023, 3:52pm)

Duncan Anderson Brown
Chair of Trustees



Finbar Conway
Finbar Conway (Jan 26, 2023, 3:56pm)
Trustee

The notes on pages 17 to 32 form part of these financial statements.

WYMONDHAM COMMUNITY RUGBY TRUST
PARENT BALANCE SHEET
AT 30 JUNE 2022

	Notes	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	15		1		1
Tangible fixed assets	16		<u>4,263,612</u>		<u>4,304,988</u>
			4,263,613		4,304,989
CURRENT ASSETS					
Stocks	17	-	-		
Debtors	18	154,917	95,487		
Cash at bank and in hand		<u>181,468</u>	<u>194,527</u>		
		336,385	290,014		
Creditors: Amounts falling due within one year	19	<u>(34,451)</u>	<u>(50,987)</u>		
NET CURRENT ASSETS			<u>301,934</u>		<u>239,027</u>
NET ASSETS			<u><u>4,565,547</u></u>		<u><u>4,544,016</u></u>
FUNDS OF THE CHARITY					
Restricted funds			5,000		5,000
Unrestricted funds			4,560,547		4,539,016
TOTAL CHARITY FUNDS	21		<u><u>4,565,547</u></u>		<u><u>4,544,016</u></u>

26 Jan 2023

The financial statements were approved by the Trustees on and are signed on their behalf by:

Duncan Anderson Brown

Duncan Anderson Brown (Jan 26, 2023, 3:52pm)
Duncan Anderson Brown
Chair of Trustees

Finbar Conway

Finbar Conway (Jan 26, 2023, 3:56pm)
Finbar Conway
Trustee

The notes on pages 17 to 32 form part of these financial statements.

WYMONDHAM COMMUNITY RUGBY TRUST
CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	21,531	4,206,518
<u>Adjustments for:</u>		
Depreciation of tangible fixed assets	53,092	52,193
Profit on sale of fixed assets	-	(2,362,462)
Net donation for loan write off	-	(1,800,000)
Other interest receivable and similar income	(71)	(67)
Decrease / (increase) in stocks	(1,937)	(1,442)
Decrease / (increase) in debtors	27,260	83,679
Increase / (decrease) in creditors	(66,717)	35,315
Net cash from operating activities	<u>33,158</u>	<u>213,734</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	71	67
Proceeds from the sale of tangible assets	-	2,600,000
Purchase of tangible assets	(11,716)	(23,069)
Net cash arising from investing activities	<u>(11,645)</u>	<u>2,576,998</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	(50,000)	(2,600,000)
New loans provided	-	50,000
Net cash arising from financing activities	<u>(50,000)</u>	<u>(2,550,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	21,513	240,732
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>312,806</u>	<u>72,074</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>334,319</u></u>	<u><u>312,806</u></u>

The net debt note is included in note 23

The notes on pages 17 to 32 form part of these financial statements.

WYMONDHAM COMMUNITY RUGBY TRUST
PARENT STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
	£	£
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	21,531	4,206,518
<u>Adjustments for:</u>		
Depreciation of tangible fixed assets	53,092	52,193
Profit on disposal of fixed assets	-	(2,362,462)
Net donation for loan write off	-	(1,800,000)
Other interest receivable and similar income	(71)	(67)
Decrease / (increase) in stocks	-	6,000
Decrease / (increase) in debtors	(59,430)	46,718
Increase / (decrease) in creditors	(16,536)	23,656
Net cash from operating activities	<u>(1,414)</u>	<u>172,556</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	71	67
Proceeds from the sale of tangible assets	-	2,600,000
Purchase of tangible assets	(11,716)	(23,069)
Net cash arising from investing activities	<u>(11,645)</u>	<u>2,576,998</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of loans	-	(2,600,000)
New loans provided	-	-
Net cash arising from financing activities	<u>-</u>	<u>(2,600,000)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(13,059)	149,554
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	<u>194,527</u>	<u>44,973</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	<u><u>181,468</u></u>	<u><u>194,527</u></u>

The net debt note is included in note 23

The notes on pages 17 to 32 form part of these financial statements.

**WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 ACCOUNTING POLICIES

(a) General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Wymondham RFC, Barnard Fields, Bray Drive, Wymondham, Norfolk, NR18 0GQ.

(b) 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 Practice.

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

(c) 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 Accounts 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.

(d) 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.

(e) 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 to continue as a going concern.

**WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 ACCOUNTING POLICIES (continued)

(f) Basis of consolidation

The group financial statements consolidate the financial statements of the charity and its wholly owned subsidiary Wymondham RFC Trading Ltd (company number 11525763) for the year ended 30 June 2022 and comparatives for the year ended 30 June 2021.

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 expenditure 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.

(g) Fund accounting

Unrestricted funds

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

Restricted funds

These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

(h) Income

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

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be reliably measured.
- investment income is included when receivable
- income from charitable activities is accounted for when earned.
- income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

**WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 ACCOUNTING POLICIES (continued)

(i) Expenditure

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

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

(j) 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 estimations and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are not 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 revisions affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

Aside from the depreciation applied to the Groups's fixed assets (as highlighted in the tangible asset accounting policy, the trustees do not consider there to be any critical judgements or sources of estimation uncertainty within the financial statements.

(k) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated 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	-	held at cost
Plant and machinery	-	15% reducing balance
Equipment	-	15% reducing balance

(l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income and tax recoverable is included at the best estimate of the amounts receivable at the balance sheet date.

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 ACCOUNTING POLICIES (continued)

(m) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly likely liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(n) Pension scheme

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 payment 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.

(o) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(p) Stocks

Stocks are made up of bar and club shop stocks and are valued at the lower of cost and net realisable value after making do allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(q) Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(r) 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.

(s) Investments

Investments are a form of basic financial instrument and in the current year relate to shares in the trading subsidiary which are carried at cost.

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2 DONATIONS	Unrestricted Funds	Restricted Funds	Total
	2022	2022	2022
	£	£	£
Donations	22,291	-	22,291
Sponsorship	44,550	-	44,550
Grants received	5,400	-	5,400
Donations and grants	<u>72,241</u>	<u>-</u>	<u>72,241</u>
	2021	2021	2021
	£	£	£
Donations	1,826,509	5,000	1,831,509
Sponsorship	14,245	-	14,245
Grants received	36,092	50,000	86,092
Donations and grants	<u>1,876,846</u>	<u>55,000</u>	<u>1,931,846</u>

Included within grants received is amounts received from government funding amounting to £Nil (2021: £36,092). Further information on the split of restricted and unrestricted funds found in note 20

Included within donations for 2021 is a one off extraordinary donation from an individual amounting to £1,800,000. This donation represents the difference between the sale of Tuttle Lane (£2,600,000) and the amounts previously loaned to the charity for the construction of the new principal office on Barnard Field (£4,400,000).

3 INCOME FROM CHARITABLE ACTIVITIES	Unrestricted Funds	Restricted Funds	Total
	2022	2022	2022
	£	£	£
			-
Subscriptions	70,426	-	70,426
Fundraising (non-event)	5,830	-	5,830
Schools income	6,680	-	6,680
Mini's and youth income	18,386	-	18,386
	<u>101,322</u>	<u>-</u>	<u>101,322</u>
	2021	2021	2021
	£	£	£
Subscriptions	57,101	-	57,101
Fundraising (non-event)	7,432	-	7,432
Schools income	3,530	-	3,530
	<u>68,063</u>	<u>-</u>	<u>68,063</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

4 OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total
	2022 £	2022 £	2022 £
Bar sales	227,490	-	227,490
Kitchen sales	13,998	-	13,998
Shop sales	6,103	-	6,103
Beer festival income	24,664	-	24,664
Fireworks event income	20,713	-	20,713
Annual dinner event income	69,638	-	69,638
Other fundraising event income	2,909	-	2,909
Refreshments and pre match lunches	57,605	-	57,605
Facilities rental	86,184	-	86,184
 Total trading income	 <u>509,304</u>	 <u>-</u>	 <u>509,304</u>
	2021 £	2021 £	2021 £
Bar sales	46,531	-	46,531
Kitchen sales	2,433	-	2,433
Shop sales	9,137	-	9,137
Refreshments and pre match lunches	5,131	-	5,131
Facilities rental	39,052	-	39,052
 Total trading income	 <u>102,284</u>	 <u>-</u>	 <u>102,284</u>

5 INVESTMENT INCOME

	Unrestricted Funds	Total Funds
	2022 £	2022 £
Bank interest received	<u>71</u>	<u>71</u>
	2021 £	2021 £
Bank interest received	<u>67</u>	<u>67</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

6 OTHER INCOME

	Unrestricted Funds	Restricted Funds	Total
	2021 £	2021 £	2021 £
Government grants - COVID19 (CJRS & small business grants)	17,525	-	17,525
Profit on sale of land and buildings	2,362,462	-	2,362,462
	<u>2,379,987</u>	<u>-</u>	<u>2,379,987</u>

There was no other income received in the year ended 30 June 2022.

7 COSTS OF RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Total
	2022 £	2022 £	2022 £
<i>Costs of other trading activities</i>			
Sponsorship	5,103	-	5,103
<i>Fundraising activity costs</i>			
Bar Costs	141,652	-	141,652
Kitchen Costs	14,999	-	14,999
Shop Purchases	10,527	-	10,527
Beer festival costs	16,846	-	16,846
Fireworks event costs	9,930	-	9,930
Annual dinner event costs	71,820	-	71,820
Other fundraising and event costs	5,680	-	5,680
Refreshments and pre match lunches	16,876	-	16,876
Facilities rental	35,690	-	35,690
Total costs of raising funds	<u>329,123</u>	<u>-</u>	<u>329,123</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7 COSTS OF RAISING FUNDS (continued)

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<i>Costs of other trading activities</i>			
Sponsorship	1,385	-	1,385
<i>Fundraising activity costs</i>			
Bar Costs	37,189	-	37,189
Kitchen Costs	5,800	-	5,800
Shop Purchases	1,978	-	1,978
Other fundraising and event costs	6,706	-	6,706
Refreshments and pre match lunches	1,119	-	1,119
Facilities rental	16,019	-	16,019
Total costs of raising funds	<u>70,196</u>	<u>-</u>	<u>70,196</u>

8 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
			-
Playing costs	96,185	-	96,185
Facilities and service costs	158,098	-	158,098
Grounds maintenance	51,659	-	51,659
Schools costs	5,639	-	5,639
Mini's and youth costs	10,603	-	10,603
Governance costs	10,100	-	10,100
	<u>332,284</u>	<u>-</u>	<u>332,284</u>
	2021	2021	2021
	£	£	£
Playing costs	-	15,856	15,856
Facilities and service costs	130,307	-	130,307
Grounds maintenance	12,446	34,144	46,590
Schools costs	3,530	-	3,530
Governance costs	9,250	-	9,250
	<u>155,533</u>	<u>50,000</u>	<u>205,533</u>

Total expenditure on Charitable Activities is split as follows:

	2022 £	2021 £
Direct costs	270,858	174,474
Support costs (note 9)	61,426	31,059
	<u>332,284</u>	<u>205,533</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

9 SUPPORT COSTS

	2022	2021
	£	£
Salaries & freelance	42,904	12,577
Legal and professional	2,329	2,050
Admin & IT	2,592	4,525
Finance	13,601	11,907
	<u>61,426</u>	<u>31,059</u>

10 ANALYSIS OF GOVERNANCE COSTS

	2022	2021
	£	£
Auditors remuneration (see note 11)	10,100	9,250
Other governance costs	-	-
	<u>10,100</u>	<u>9,250</u>

11 AUDITOR'S REMUNERATION

	2022	2021
	£	£
Fees payable for the audit of the financial statements	10,100	9,250
Accountancy costs payable to the auditor	-	-
	<u>10,100</u>	<u>9,250</u>

12 NET EXPENDITURE

	2022	2021
	£	£
This is stated after charging/(crediting):		
Depreciation of tangible fixed assets	53,092	52,193
	<u>53,092</u>	<u>52,193</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

13 STAFF COSTS

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

	2022	2021
	£	£
Wages and salaries	116,175	47,976
Social Security costs	2,674	348
Employer contributions to pension plans	1,805	910
Other staff & freelance costs	23,138	2,950
	<u>143,792</u>	<u>52,184</u>

No employee received emoluments in excess of £60,000 (2021: none)

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

	2022	2021
Management	1	1
Coaching	1	-
Bar & kitchen	6	1
Facilities	3	2
	<u>11</u>	<u>4</u>

14 TRUSTEE REMUNERATION AND EXPENSES

2022 (2021: £Nil) and no expenses were paid out to trustees (2021: £Nil).

15 INVESTMENTS (Parent company only)

	Plant and machinery	Total
	£	£
Cost or revaluation		
At 1 July 2021	<u>1</u>	<u>1</u>
At 30 June 2022	<u>1</u>	<u>1</u>

All investments are held at valuation.

Investments 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, kitchen, shop and room hire facilities at the rugby club. The company pays 100% of its profits to Wymondham Community Rugby Trust via deed of covenant.

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

15 INVESTMENTS (Parent company only) (continued)

Results of Wymondham RFC Trading Ltd

	2022	2021
	£	£
Turnover	371,494	94,825
Overheads	(243,091)	(83,394)
Other Income	-	19,259
Deed of covenant payment Wymondham Community Rugby Trust	(128,403)	(30,690)
Net Profit for period	<u>-</u>	<u>-</u>
Net Assets	<u>1</u>	<u>1</u>

16 TANGIBLE FIXED ASSETS
Group and Parent

	Freehold Land & Buildings £	Plant and Machinery £	Equipment £	Total £
Cost				
At 1 July 2021	4,271,650	192,523	4,018	4,468,191
Additions	(2,913)	14,629	-	11,716
Transfer	-	-	-	-
At 30 June 2022	<u>4,268,737</u>	<u>207,152</u>	<u>4,018</u>	<u>4,479,907</u>
Depreciation				
At 1 July 2021	94,965	66,519	1,719	163,203
Charge for the year	31,862	20,885	345	53,092
Transfer	-	-	-	-
At 30 June 2022	<u>126,827</u>	<u>87,404</u>	<u>2,064</u>	<u>216,295</u>
Carrying amount				
At 30 June 2022	<u>4,141,910</u>	<u>119,748</u>	<u>1,954</u>	<u>4,263,612</u>
At 30 June 2021	<u>4,176,685</u>	<u>126,004</u>	<u>2,299</u>	<u>4,304,988</u>

17 STOCKS

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Shop stock	4,162	-	6,163	-
Bar stock	7,279	-	3,341	-
	<u>11,441</u>	<u>-</u>	<u>9,504</u>	<u>-</u>

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

18 DEBTORS

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Trade Debtors	8,303	2,793	9,238	100
Prepayments and accrued income	4,612	4,612	28,728	28,710
Amounts owed by group undertakings	-	141,401	-	59,114
VAT recoverable	-	6,086	1,773	7,101
Other debtors	25	25	461	462
	<u>12,940</u>	<u>154,917</u>	<u>40,200</u>	<u>95,487</u>

19 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Trade creditors	28,536	18,480	3,143	2,334
Bank loans and overdrafts	-	-	3,472	-
Accruals and deferred income	21,086	12,414	68,218	46,532
VAT liability	3,586	-	-	-
Social security and other taxes	2,793	2,793	797	797
Other creditors	764	764	1,324	1,324
	<u>56,765</u>	<u>34,451</u>	<u>76,954</u>	<u>50,987</u>

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Deferred income breakdown				
Deferred income brought forward	51,086	34,111	22,400	18,400
Released during the year	(51,086)	(34,111)	30,091	17,116
Deferred during the year	5,877	-	(1,405)	(1,405)
Deferred income carried forward	<u>5,877</u>	<u>-</u>	<u>51,086</u>	<u>34,111</u>

20 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	Group 2022 £	Parent 2022 £	Group 2021 £	Parent 2021 £
Bank loans	-	-	46,528	-
	<u>-</u>	<u>-</u>	<u>46,528</u>	<u>-</u>

The loan listed above (2021) represents a government backed bounce back loan. Interest is charged on the loan at 2.5% per annum, with the government subsidising the 12 months of interest. The loan term is over 6 years with no repayments due in the first 12 months.

The loan was repaid in full on 31 December 2021.

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

21 FUNDS SUMMARY
Year Ended 30 June 2022

Unrestricted funds	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
General Funds	4,539,016	682,938	(661,407)	-	4,560,547
	<u>4,539,016</u>	<u>682,938</u>	<u>(661,407)</u>	<u>-</u>	<u>4,560,547</u>
	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Restricted					
Wellbeing fund	5,000	-	-	-	5,000
	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS 2022	<u>4,544,016</u>	<u>682,938</u>	<u>(661,407)</u>	<u>-</u>	<u>4,565,547</u>

Year Ended 30 June 2021

Unrestricted funds	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
General Funds	337,498	4,427,247	(225,729)	-	4,539,016
	<u>337,498</u>	<u>4,427,247</u>	<u>(225,729)</u>	<u>-</u>	<u>4,539,016</u>
	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Restricted					
Sport England Grant	-	50,000	(50,000)	-	-
Wellbeing fund		5,000			5,000
	<u>-</u>	<u>55,000</u>	<u>(50,000)</u>	<u>-</u>	<u>5,000</u>
TOTAL FUNDS 2021	<u>337,498</u>	<u>4,482,247</u>	<u>(275,729)</u>	<u>-</u>	<u>4,544,016</u>

Purposes and restrictions in relation to the funds:

Restricted

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

Wellbeing donations: Fund designated for the physical and mental wellbeing of players and members.

WYMONDHAM COMMUNITY RUGBY TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
	2022 £	2022 £	2022 £
Fixed assets	4,263,612	-	4,263,612
Net current assets	301,935	5,000	306,935
	<u>4,565,547</u>	<u>5,000</u>	<u>4,570,547</u>
	2021 £	2021 £	2021 £
Fixed assets	4,304,988	-	4,304,988
Net current assets	280,556	5,000	285,556
Creditors due in more than one year and provisions	(46,528)	-	(46,528)
	<u>4,539,016</u>	<u>5,000</u>	<u>4,544,016</u>

23 ANALYSIS OF NET DEBT

	At start of period	Cash flows	At end of period
	2022 £	2022 £	2022 £
Cash	312,806	21,513	334,319
Bank loans	<u>(50,000)</u>	<u>50,000</u>	<u>-</u>
Net debt	<u>262,806</u>	<u>71,513</u>	<u>334,319</u>
	2021 £	2021 £	2021 £
Cash	72,074	240,732	312,806
Other loans	(4,400,000)	4,400,000	-
Bank loans	<u>(50,000)</u>	<u>-</u>	<u>(50,000)</u>
	<u>(4,450,000)</u>	<u>4,400,000</u>	<u>(50,000)</u>
Net debt	<u>22,074</u>	<u>240,732</u>	<u>262,806</u>

**WYMONDHAM COMMUNITY RUGBY TRUST
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24 Related parties

The trustees are allowed to participate under the governing document of the Trust, which allows the payment of goods or services to trustees or connected persons.

Name of the related party Paul Wootton

Description of relationship between the parties Trustee

Description of the transactions and general amounts involved Paul Wootton was in receipt of prize money amounting to £150 from the lottery fund.

Sponsorship income of £300 was received from Paul Wootton in relation to the 1XV shirt sponsorship.

Name of the related party David Clover

Description of relationship between the parties Trustee

Description of the transactions and general amounts involved Sponsorship income of £204 was received from David Clover in relation to the beer festival barrel sponsorship.

Name of the related party Anita Coleman

Description of relationship between the parties Trustee

Description of the transactions and general amounts involved Anita Coleman was in receipt of prize money amounting to £150 from the lottery fund.

Name of the related party Howes Percival

Description of relationship between the parties Paul Wootton (trustee) was a partner in the period under review

Description of the transactions and general amounts involved Professional fees in relation to the sale of Tuttlles Lane amounting to £2,471 were paid to Howes Percival

25 Pension commitments

The charity operates a defined contribution pension scheme for the benefit of its employees. The amount recognised as an expense in the year was £1,805 (2021 - £910). There were no amounts owed to the scheme as the year end (2021 – £106).

**WYMONDHAM COMMUNITY RUGBY TRUST
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26 Contingent liabilities

The charity is part of a group VAT registration and therefore is potentially liable for the VAT of the subsidiary. As at 30 June 2022, its subsidiary, Wymondham RFC Trading Ltd had a liability relating to VAT of £9,672 (2021: £5,328).