

(Registration number: 10145977)

CURFU
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

CURFU
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	Page
Information	1
Trustees' report	2 - 4
Independent Examiner's Report to the Trustees	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the financial statements	8-11

**CURFU
INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022**

Company Number	10145977
Charity Number	1174015
Principal Office:	University Football Ground Grange Road Cambridge CB3 9BN
Registered Office:	7 Quay Court Colliers Lane Stow-cum-Quay CB25 9AU
Independent Examiner:	Stuart Graham Berriman FCCA FCA Chater Allan LLP 7 Quay Court Colliers Lane Stow-cum-Quay CB25 9AU
Bankers:	Barclays Bank Plc Benet Street Business Centre P.O. Box No. 2 Cambridge CB2 3PZ
Solicitors:	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

The Charity Trustees of CURFU, who are also the directors for the purposes of company law, present their annual report together with the financial statements for the period ended 30 June 2022.

The registered name of the entity is CURFU. It is also known as Cambridge University Rugby Football Union.

The trustees serving during the year were as follows: Mr Richard Tyler, Ms Deborah Griffin, OBE, Dr Austin Jessop, Professor Daniel Pett.

STRUCTURE, GOVERNANCE AND MANAGEMENT

CURFU is a company limited by guarantee which was incorporated in England on 25 April 2016 and is registered as a charity with the Charity Commission, governed by its Memorandum and Articles of Association. The Articles are supplemented by Rules for the regulation of the CURFU's affairs, made by the Board in accordance with the Articles.

The members of the Board are the charity trustees having general control and management of the administration of the charity and are responsible for ensuring compliance with charity law. The minimum number of directors is three and there is no maximum number. The Board delegates the rugby business of the Union to a Management Committee. The Management Committee comprises the Board as well as representatives of College Clubs, CURUFC and CUDDRRS, RFU Council member, Disciplinary Office and Rugby Development manager.

Following on from the pandemic and lessons learned, the board mainly met via Zoom, communication via email. The Board met on November 26th 2021 and March 29th 2022. The trustees were regularly in contact, including termly Management Committee meetings, with the Rugby Development Manager to discuss operations, match play and RFU business.

CURFU exists as a Constituent Body of the Rugby Football Union to offer students at Cambridge University the opportunity to play rugby at both University and College level and to encourage the development of administrators and referees and to continue to be involved in rugby after Cambridge.

Priorities for CURFU continue to be:

- Maximise participation in College Rugby
- Provide a challenging competitive environment
- Integration of playing opportunities with CURFUC
- More engagement with University
- Play an active part in the RFU
- Look for funding from sources other than the RFU and CURUFC.

OBJECTIVES AND ACTIVITIES

The objectives and aims of the charity are to administer, foster, encourage, extend and control Rugby Football Union for the moral, mental and physical development of students and others at the university and Colleges of the University of Cambridge.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

Following the relaxation of pandemic curtailment of sporting activity, rugby returned in a reduced format from previous seasons. We previously reported our worry that we would face significant recruitment issues for colleges and representative teams due to the lack of rugby played by freshers and returning players - this fear has been alleviated by the success of the season as outlined below. Successful touch tournaments were held at the start of the academic year and midweek during summer term, league and cup competition rugby returned, a women's sevens tournament was held and there was significant engagement with our communications via social media.

CURFU REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2022

College Men's Rugby

A successful season saw over 80 games played in all competitions that we administer (league and cup), with some teams managing to play all required fixtures for voting status to be retained.

Competitions were successful, with a well-run and supported end of season Cuppers final at Grange Road which saw St John's College victors over Fitzwilliam. Queens/Jesus won the league in March 2022.

College Women's rugby

Women's college rugby saw significant numbers playing within university teams and a successful intercollegiate sevens tournament was held in May 2022.

Representative rugby

The Varsity Matches were held in April 2022 at Twickenham, with our men losing 21-17 and women drawing 10-10. The women played Oxford several times in BUCS during the season, losing 10-12 and winning 15-0. The three 2nd and 3rd matches were played at Oxford. The Tigers (women's second team) won 24-0, the Jaguars women's third team) won 22-0 and the LX Club (Men's second team) lost 10-20.

Throughout the season, our representative sides managed a full calendar of competitive games, exposing a large number of students to high quality rugby.

During the 21/22 season

Men's Blue's and LX – played 29 matches

Women's Blue's and Tigers played 22 matches.

Business as usual

The normal College training sessions; Referee's course for students; Development days for both men and women new to the sport or returning to the game; Scrum factories were organised to equip people to play in the front row. Take up of these events is still low due to competing events, but we will continue to give these opportunities.

FINANCIAL REVIEW

The charity generated total income for the period of £46,381 with the main source of income arising from RFU donations. £47,723 was spent during the period on the charity's activities and as a result total unrestricted and restricted reserves at the period end stood at £26,009. As at 30 June 2022, unrestricted reserves totalled £6,149 and restricted reserves stood at £19,860.

The major risks to which the charity is exposed have been reviewed and procedures have been established to manage those risks. The RFU grant has for the near future been cut severely and we employ a part time Rugby Development Manager.

Reserves Policy

The funding of CURFU is substantially via the RFU who would normally give at least two year's notice of any cessation of funding. This would give ample time to adjust the main expenditure of the CURFU, which is for staffing. As a consequence, only a small reserve of £1,000 is considered necessary. At the year-end free reserves stood at £6,149.

PLANS FOR THE FUTURE

As in previous reporting periods, there is a continued emphasis upon making the game accessible and enjoyable to CURFU's demographic - men and women between the ages of 18 and 24 in full time education within the University of Cambridge. Due to the short terms, availability of students due to rigorous academic timetabling, and high number of alternative sports on offer our College Rugby Manager applies flexible and innovative methods to enable match and training schedules (often for students who have never played the game before).

**CURFU
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2022**

PLANS FOR THE FUTURE (Continued)

The CB offer encompasses an array of formats to encourage people to participate, ably supported by Cambridge University and District Rugby Referees Society. We are now aiming to provide:

Logistical support for all colleges:

- To support the RFU 'Game On' principles to ensure as many games as possible can be played
- To gain access to adequate pitches
- To enable mergers of sides when needed
- To ensure our colleges attain or retain RFU voting status (through playing the required number of games)
- For provision of match officials

Access to quality coaching for safe technique, core and set piece skills

Investigate and facilitate the provision of medical assistance at games.

Promote the game effectively on social media and other publicly accessible media

Recruit and retain new volunteers

STATEMENT OF TRUSTEES RESPONSIBILITIES

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

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

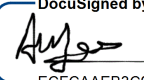
In preparing those financial statements, the Trustees are required to:

- (i) select suitable accounting policies and then apply them consistently;
- (ii) observe the methods and principals in the Charities SORP;
- (iii) make sound judgements and estimates that are reasonable and prudent;
- (iv) state whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements .
- (iv) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Trust and enables them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees 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.

Approved by the Trustees of CURFU on 22 September 2022 and signed on its behalf by:

DocuSigned by:

ECFCAAEB3C9F422...
Dr A W Jessop
Director and Trustee

02 March 2023

CURFU

INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES CURFU FOR THE YEAR ENDED 30 JUNE 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 30 June 2022 which are set out on pages 6 to 11.

RESPONSIBILITIES AND BASIS OF REPORT

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

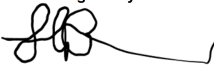
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

INDEPENDENT EXAMINER'S STATEMENT

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or

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

DocuSigned by:

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Stuart Graham Berriman FCCA FCA (Independent Examiner)
Chater Allan LLP
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

02 March 2023

CURFU
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<u>Income from:</u>					
Donations and legacies	3	19,275	-	19,275	14,506
Charitable Activity	4	27,106	-	27,106	6,120
Total Income		46,381	-	46,381	20,626
<u>Expenditure on:</u>					
Charitable activity					
Constituent Body	5	47,062	661	47,723	16,050
Total Expenditure		47,062	661	47,723	16,050
Net Income / (Expenditure) for the year and net movement in funds		(681)	(661)	(1,342)	4,576
Transfers between funds:					
Transfer to/(from) Restricted funds	9	-	-	-	-
Net movement in funds		(681)	(661)	(1,342)	4,576
Reconciliation of funds					
Total funds brought forward		6,830	20,521	27,351	22,775
Total funds carried forward		6,149	19,860	26,009	27,351

Income and expenditure is derived solely from continuing operations.

**CURFU
BALANCE SHEET
AS AT 30 JUNE 2022**

(Registration number: 10145977)

	Note	2022		2021	
		£	£	£	£
CURRENT ASSETS					
Debtors due within one year	7	2,700		360	
Cash at bank and in hand		<u>25,627</u>		<u>28,766</u>	
		28,327		29,126	
CURRENT LIABILITIES					
Creditors due within one year	8	<u>2,318</u>		<u>1,775</u>	
NET TOTAL ASSETS			<u>26,009</u>		<u>27,351</u>
The funds of the charity:					
Restricted funds	9		19,860		20,521
Unrestricted funds			6,149		6,830
TOTAL FUNDS	10		<u>26,009</u>		<u>27,351</u>

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

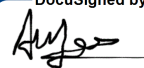
The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees of CURFU on 22 September 2022 and signed on its behalf by:

DocuSigned by:

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Dr A W Jessop
Director and Trustee

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 STATUTORY INFORMATION

The charity is incorporated in England and is a company limited by guarantee, and does not have share capital.

The registered office is 7 Quay Court, Colliers Lane, Stow-cum-Quay, CB25 9AU.

The principal place of business is University Football Ground, Grange Road, Cambridge CB3 9BN

2 STATEMENT OF ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and 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) (2019) - (Charities SORP (FRS 102)).

CURFU meets the definition of a public benefit entity under FRS 102.

b) Going Concern Basis

The Trustees consider the expected income from the RFU to be at sufficient levels to ensure the Trustees can meet their financial obligations for the next 12 to 18 months. The Trustees have considered the impact of the global pandemic known as Covid-19. Though there are inevitable uncertainties they believe there will be no material adverse impact on the Charity's ability to continue as a going concern. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

c) Financial reporting standard 102 - reduced disclosure exemptions

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:

- the requirement of Section 7 Statement of Cash Flows.

d) Income

Donations and Legacies are accounted for when received, or when their receipt is both quantifiable and reasonably certain.

e) Investment income

This is recorded when receivable.

f) Expenditure

All costs relating to the period are included on an accruals basis as detailed in the Statement of Financial Activities and note 5 of the financial statements

g) Support costs

Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

h) Income and Expenditure

The inclusion of an Income and Expenditure account is not deemed necessary as the relevant information is included in the Statement of Financial Activities.

i) Debtors

Debtors are recognised at the settlement amount after any discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party to settle the obligation and can be estimated reliably.

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

3 DONATIONS & LEGACIES	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
RFU	19,275	-	19,275	14,506
	<u>19,275</u>	<u>-</u>	<u>19,275</u>	<u>14,506</u>

4 CHARITABLE ACTIVITY INCOME	2022 £	2021 £
Subscriptions	5,400	6,120
International Tickets	21,706	-
Other Income	-	-
	<u>27,106</u>	<u>6,120</u>

5 CHARITABLE ACTIVITY EXPENDITURE

Constituent Body	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
International Tickets	21,706	-	21,706	-
Rent	4,680	-	4,680	3,400
Wages	14,627	-	14,627	10,713
Administration	706	-	706	317
Cuppers	827	-	827	-
Referees	1,340	-	1,340	-
College Competitions	44	-	44	350
IT Expenses	331	-	331	-
Tiger's Match Expenses	1,420	-	1,420	111
Legal and professional	240	-	240	-
Training	150	-	150	-
Bank Charges	91	-	91	91
College Grants f/CB	-	661	661	150
Total Direct Costs	<u>46,162</u>	<u>661</u>	<u>46,823</u>	<u>15,132</u>
Support costs (Independent Examiner)	900	-	900	918
	<u>47,062</u>	<u>661</u>	<u>47,723</u>	<u>16,050</u>

The Trustees received no remuneration or expenses during the current or previous period.

There are no related party transactions during the period.

6 TAXATION

As a registered charity, CURFU is generally exempt from Income Tax and Capital Gains Tax.

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

7 DEBTORS DUE WITHIN ONE YEAR

	2022	2021
	£	£
Debtors	2,700	360
	<u>2,700</u>	<u>360</u>

8 CREDITORS DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	1,718	1,018
Accruals	600	757
	<u>2,318</u>	<u>1,775</u>

9 RESTRICTED FUNDS

	Brought forward	Expenditure	Transfers	Carried forward
	£	£	£	£
College Grant Fund	20,521	661	-	19,860
	<u>20,521</u>	<u>661</u>	<u>-</u>	<u>19,860</u>

The College Grant Fund is set up to support the College clubs on player recruitment, development and retention.

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
Net current assets	6,149	19,860	26,009	27,351
	<u>6,149</u>	<u>19,860</u>	<u>26,009</u>	<u>27,351</u>

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

11 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
<u>Income from:</u>			
Donations and legacies	14,506	-	14,506
Charitable Activity	6,120	-	6,120
Total Income	<u>20,626</u>	<u>-</u>	<u>20,626</u>
<u>Expenditure on:</u>			
Charitable activity			
Constituent Body	15,900	150	16,050
Total Expenditure	<u>15,900</u>	<u>150</u>	<u>16,050</u>
Net Income/(Expenditure) for the year	4,726	(150)	4,576
Transfer to/(from) Restricted funds	-	-	-
Net movement in funds	<u>4,726</u>	<u>(150)</u>	<u>4,576</u>