

Company registration number: 06810737

Charity Registration Number : 1175251

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Unaudited financial statements

31 July 2021

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

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OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Directors and other information

Directors	Mr C R de Luca Mr M J Bromley Mr P A Ashberry Mr J Elliott Mr E D Keable Mr Chris Redfern Mrs Jeanette Ann Robinson
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Secretary	Mr C Redfern
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Company number	06810737
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Registered office	14 Woodbury Rise Great Glen LE8 9ER
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Business address	Oval Park Wigston Road Oadby LE2 5JE
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Accountants	Aaron Awan
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OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

**Directors report
Year ended 31 July 2021**

The directors present their report and the unaudited financial statements of the company for the year ended 31 July 2021.

Directors

The directors who served the company during the year were as follows:

Mr C R de Luca

Mr M J Bromley

Mr P A Ashberry

Mr B Bolton-Waugh

Mr E D Keable

Mr Chris Redfern

Mrs Jeanette Ann Robinson

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on and signed on behalf of the board by:

Mr C R de Luca

Director

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

**Statement of comprehensive income
Year ended 31 July 2021**

	Note	2021 £	2020 £
Turnover		33,854	64,653
Cost of sales		(10,440)	(13,857)
Gross profit		23,414	50,796
Distribution costs			(397)
Administrative expenses		(29,253)	(43,850)
Sport England Grant		50,000	
Operating profit		44,161	6,549
Profit before taxation	5	44,161	6,549
Tax on profit		-	-
Profit for the financial year and total comprehensive income		44,161	6,549

All the activities of the company are from continuing operations.

The notes on pages 7 to 10 form part of these financial statements.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

**Statement of financial position
31 July 2021**

		2021		2020	
	Note	£	£	£	£
Fixed assets					
Tangible assets	6	2,009		2,556	
Investments	7	25,001		25,001	
			27,010		27,557
Current assets					
Stocks		5,500		5,500	
Debtors	8	37,230		15,822	
Cash at bank and in hand		41,352		6,493	
		84,082		27,815	
Creditors: amounts falling due within one year	9	(3,227)		-	
Net current assets			80,855		27,815
Total assets less current liabilities			107,865		55,372
Creditors: amounts falling after more than one year	10	(8,332)		-	
Net assets			99,533		55,372
Capital and reserves					
Profit and loss account			99,533		55,372
Shareholders funds			99,533		55,372

The notes on pages 7 to 10 form part of these financial statements.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

**Statement of financial position
31 July 2021**

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The notes on pages 7 to 10 form part of these financial statements.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Statement of financial position (continued)

31 July 2021

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on , and are signed on behalf of the board by:

Mr C R de Luca

Director

Company registration number: 06810737

Charity Registration number: 1175251

The notes on pages 7 to 10 form part of these financial statements.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

**Statement of changes in equity
Year ended 31 July 2021**

	Profit and loss account £	Total £
At 1 August 2018	46,294	46,294
Profit for the year	2,529	2,529
Total comprehensive income for the year	<u>2,529</u>	<u>2,529</u>
At 31 July 2019 and 1 August 2019	<u>48,823</u>	<u>48,823</u>
Profit for the year	6,549	6,549
Total comprehensive income for the year	<u>6,549</u>	<u>6,549</u>
At 31 July 2020 and 1 August 2020	<u>55,372</u>	<u>55,372</u>
Profit for the year	44,161	44,161
Total comprehensive income for the year	<u>44,161</u>	<u>44,161</u>
At 31 July 2021	<u>99,533</u>	<u>99,533</u>

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements Year ended 31 July 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Oadby Wyggestonian Rugby Football Club Limited, 14 Woodbury Rise, Great Glen, LE8 9ER.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

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

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued) **Year ended 31 July 2021**

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

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

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

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued) **Year ended 31 July 2021**

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

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

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

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued) **Year ended 31 July 2021**

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, 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.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

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

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

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

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

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

Going Concern

The Directors are of the opinion that the Company will continue to trade can meet its financial obligations as they fall due.

Charitable Status

The Directors have followed and the accounts are in compliance with the objects of the Charity.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued)
Year ended 31 July 2021

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2020: 1).

5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	547	547

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued)
Year ended 31 July 2021

6. Tangible assets

	Fixtures, equipment	fittings and Total
	£	£
Cost		
At 1 August 2020 and 31 July 2021	3,650	3,650
	<u> </u>	<u> </u>
Depreciation		
At 31 July 2021	(1,641)	(1,641)
	<u> </u>	<u> </u>
Carrying amount		
At 31 July 2021	2,009	2,009
	<u> </u>	<u> </u>
At 31 July 2020	2,556	2,556
	<u> </u>	<u> </u>

7. Investments

	Loans to and Other loans	group participating investments Total	group undertakings interests other than
	£	£	£
Cost			
At 1 August 2020 and 31 July 2021	25,000	1	25,001
	<u> </u>	<u> </u>	<u> </u>
Impairment			
At 1 August 2020 and 31 July 2021	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 July 2021	25,000	1	25,001
	<u> </u>	<u> </u>	<u> </u>
At 31 July 2020	25,000	1	25,001
	<u> </u>	<u> </u>	<u> </u>

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued)
Year ended 31 July 2021

8. Debtors

	2021	2020
	£	£
Other debtors	15,380	15,822
Intercompany Transfers (OWRFC Trading)	21,850	-
	<u>37,230</u>	<u>15,822</u>

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Notes to the financial statements (continued)
Year ended 31 July 2021

9. Creditors: amounts falling due within one year

	2021	2020
	£	£
Social security and other taxes	3,280	-
Deferred Income	(6,507)	-
	<u>(3,227)</u>	<u>-</u>

10. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
RFU Loan Account	(8,332)	-
	<u>(8,332)</u>	<u>-</u>

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

The following pages do not form part of the statutory accounts.

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Detailed income statement (continued)
Year ended 31 July 2021

	2021	2020
	£	£
Turnover		
Subscriptions	19,435	29,357
Non Playing Subscriptions	1,450	-
Advertising Boards	4,707	-
Other Income	2,531	28,859
Gift Aid	4,285	5,876
Rugby Football Development	1,446	561
	33,854	64,653
Cost of sales		
Wages and salaries	(10,440)	(13,857)
	(10,440)	(13,857)
Gross profit	23,414	50,796
Gross profit percentage	69.2%	78.6%
Overheads		
Distribution costs		
Printing, postage and stationery	-	(22)
Jubilee Prize	-	(375)
Administrative expenses		
Clubhouse Insurance	-	(637)
Cleaning of Clubhouse	(192)	(421)
Maintenance of Clubhouse	(16,253)	-
Laundry	-	-
Meals & Catering	-	(3,575)

OADBY WYGGESTONIAN RUGBY FOOTBALL CLUB LIMITED

Detailed income statement (continued)
Year ended 31 July 2021

	2021	2020
	£	£
Kit	(1,644)	(6,378)
Website	(1,157)	(1,517)
Physiotherapy	(417)	(150)
Entertainment/Presentation events	-	(417)
Cost of coaches & first aid courses	(4,221)	(21,726)
Printing	-	(40)
Repairs and maintenance	(4,166)	(3,338)
Referee's Society	-	(2,378)
Printing, Postage and Stationery	-	(1,224)
Bank charges	(606)	(787)
Discounts received	-	(6)
Schools Project	-	(505)
General expenses	-	(204)
Depreciation of tangible assets	(547)	(547)
Legal & Professional Fees	(50)	-
	(29,253)	(44,247)
 Sport England Grant	 50,000	 -
 Operating profit	 44,161	 6,549
 Operating profit percentage	 130.4%	 10.1%
 Profit before taxation	 44,161	 6,549