

Charity registration number 1177142

BLACKBURN RUGBY UNION FOOTBALL CLUB
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

PM+M Solutions for Business LLP
Chartered Accountants
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

BLACKBURN RUGBY UNION FOOTBALL CLUB

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R H Graham
Mr I J Holcroft
Mrs D Newman
Mr D E Radice
Mr D M Scott
Mr E P Westhead
Mrs J Woodward
Mr R Yates
Mr D Porter
Mr W Rostron
Mr P Whitman (Appointed 30 May 2023)
Mr A J Morris (Appointed 30 May 2023)
Mrs M Allanson (Appointed 30 May 2023)
Mrs C A Hanson (Appointed 30 May 2023)

Charity number

1177142

Principal address

Ramsgreave Drive
Blackburn
Lancashire
BB1 8BN

Independent examiner

PM+M Solutions for Business LLP
New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
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BLACKBURN RUGBY UNION FOOTBALL CLUB

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BLACKBURN RUGBY UNION FOOTBALL CLUB

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2023

The trustees present their report and financial statements for the year ended 31 May 2023.

The club was registered as a Charitable Incorporated Organisation on 13 February 2018 under Charity registration number 1177142. It operates from the Club's ground at Ramsgreave Drive, Blackburn.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the club's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The club's objects are:

- 1) to promote and encourage community participation in healthy recreation by providing facilities for playing Rugby Union football ("facilities" means land, buildings, equipment and organising sporting activities);
- 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, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
- 3) to advance the education of children and young people through such means as the trustees think fit in accordance with the law of charity ("the objects").

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the club should undertake.

Financial review

Net incoming resources for the year totalled £30,602. Total fund balances as at 31 May 2023 were £548,826, of which £28,451 were restricted.

The trustees has assessed the major risks to which the club is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

BLACKBURN RUGBY UNION FOOTBALL CLUB

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2023

Structure, governance and management

The members of the club and those persons admitted to membership by the Charity Trustees, in accordance with the constitution, shall be the members of the club.

The Charity Trustees shall manage the affairs of the Club and may for that purpose exercise all the powers of the Club. There must be at least five Charity Trustees and in addition three Property Trustees. The maximum number of Charity/Elected Trustees that can be appointed is sixteen. The maximum number of Property Trustees is four (twenty in total).

The first Charity Trustees shall retire immediately prior to the general meeting in the year but may be re-elected in accordance with the Constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|-----------------|-------------------------|
| Mr R H Graham | |
| Mr I J Holcroft | |
| Mrs D Newman | |
| Mr D E Radice | |
| Mr D M Scott | |
| Mr E P Westhead | |
| Mr M Williams | (Resigned 30 May 2023) |
| Mrs J Woodward | |
| Mr R Yates | |
| Mr D Porter | |
| Mr W Rostron | |
| Mr P Whitman | (Appointed 30 May 2023) |
| Mr A J Morris | (Appointed 30 May 2023) |
| Mrs M Allanson | (Appointed 30 May 2023) |
| Mrs C A Hanson | (Appointed 30 May 2023) |

None of the trustees has any beneficial interest in the Club. All of the trustees are members of the Club.

The trustees' report was approved by the Board of Trustees.

Ian Holcroft

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Mr I J Holcroft

Trustee

Dated: 20/02/2024

Denise Newman

.....

Mrs D Newman

Trustee

Dated: 20/02/2024

Paul Westhead

.....

Mr E P Westhead

Trustee

Dated: 20/02/2024

BLACKBURN RUGBY UNION FOOTBALL CLUB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MAY 2023

The trustees are responsible for preparing the Trustees' Report and the 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 financial year which give a true and fair view of the state of affairs of the club and of the incoming resources and application of resources of the club for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the club and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BLACKBURN RUGBY UNION FOOTBALL CLUB

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BLACKBURN RUGBY UNION FOOTBALL CLUB

I report to the trustees on my examination of the financial statements of Blackburn Rugby Union Football Club (the club) for the year ended 31 May 2023.

Responsibilities and basis of report

As the trustees of the club you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the club's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 club as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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 financial statements to be reached.

PM+M Solutions for Business LLP

Ceri Dixon BSc ACA

PM+M Solutions for Business LLP

New Century House
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

Dated: 20/02/2024

BLACKBURN RUGBY UNION FOOTBALL CLUB

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MAY 2023

| | Notes | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|-------------------------------------|-------|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Income from: | | | | | | | |
| Donations and legacies | 3 | 33,415 | 17,758 | 51,173 | 28,447 | 18,618 | 47,065 |
| Charitable activities | 4 | 75,932 | 13,164 | 89,096 | 74,445 | - | 74,445 |
| Investments | 5 | - | 33 | 33 | - | 2 | 2 |
| Total income | | 109,347 | 30,955 | 140,302 | 102,892 | 18,620 | 121,512 |
| Expenditure on: | | | | | | | |
| Raising funds | 6 | - | 24,728 | 24,728 | - | 21,101 | 21,101 |
| Charitable activities | 7 | 84,972 | - | 84,972 | 74,132 | - | 74,132 |
| Total resources expended | | 84,972 | 24,728 | 109,700 | 74,132 | 21,101 | 95,233 |
| Net incoming resources | | 24,375 | 6,227 | 30,602 | 28,760 | (2,481) | 26,279 |
| Net movement in funds | | 24,375 | 6,227 | 30,602 | 28,760 | (2,481) | 26,279 |
| Fund balances at 1 June 2022 | | 496,000 | 22,224 | 518,224 | 465,541 | 24,705 | 490,246 |
| Fund balances at 31 May 2023 | | 520,375 | 28,451 | 548,826 | 494,301 | 22,224 | 516,525 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BLACKBURN RUGBY UNION FOOTBALL CLUB

BALANCE SHEET

AS AT 31 MAY 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|-----------|-----------|-----------|---------|
| Fixed assets | | | | | |
| Tangible assets | 10 | | 401,267 | | 391,849 |
| Current assets | | | | | |
| Debtors | 11 | 213,880 | | 102,118 | |
| Cash at bank and in hand | | 165,802 | | 117,059 | |
| | | 379,682 | | 219,177 | |
| Creditors: amounts falling due within one year | 14 | (69,163) | | (94,501) | |
| Net current assets | | | 310,519 | | 124,676 |
| Total assets less current liabilities | | | 711,786 | | 516,525 |
| Creditors: amounts falling due after more than one year | 15 | | (162,960) | | - |
| Net assets | | | 548,826 | | 516,525 |
| Income funds | | | | | |
| Restricted funds | 17 | | 28,451 | | 22,224 |
| <u>Unrestricted funds</u> | | | | | |
| General unrestricted funds | | 354,974 | | 328,900 | |
| Revaluation reserve | | 165,401 | | 165,401 | |
| | | | 520,375 | | 494,301 |
| | | | 548,826 | | 516,525 |

The financial statements were approved by the Trustees on 20/02/2024

Ian Holcroft

Mr I J Holcroft
Trustee

Denise Newman

Mrs D Newman
Trustee

Paul Westhead

Mr E P Westhead
Trustee

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

Charity information

Blackburn Rugby Union Football Club is a charitable incorporated organisation registered at the Charity Commission for England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the club's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The club is a Public Benefit Entity as defined by FRS 102.

The club has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the club. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the club has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the club is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the club has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------------|-----------------------|
| Freehold land and buildings | nil |
| Plant and machinery | 25% reducing balance |
| Fixtures and fittings | 10% reducing balance |
| Clubhouse | 2.5% reducing balance |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the club reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The club has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the club's balance sheet when the club becomes party to the contractual provisions of the instrument.

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

Basic financial assets

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

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans are initially recognised at transaction price, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

2 Critical accounting estimates and judgements

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

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

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

3 Donations and legacies

| | Unrestricted funds | Restricted funds | Total | Total |
|---------------------------------------|-----------------------|---------------------|---------------|---------------|
| | 2023 £ | 2023 £ | 2023 £ | 2022 £ |
| Donations and gifts | 8,005 | - | 8,005 | 8,097 |
| Other general grants | 3,568 | - | 3,568 | 9,000 |
| Subscriptions and sponsorships | 21,842 | 17,758 | 39,600 | 26,712 |
| Gift Aid | - | - | - | 3,256 |
| | <u>33,415</u> | <u>17,758</u> | <u>51,173</u> | <u>47,065</u> |
| For the year ended 31 May 2022 | <u>28,447</u> | <u>18,618</u> | | <u>47,065</u> |

4 Charitable activities

| | 2023 £ | 2022 £ |
|-------------------------|---------------|---------------|
| Advertising | 44,713 | 34,221 |
| Functions and hires | 600 | 4,700 |
| International tickets | 27,650 | 22,386 |
| Other income | 16,133 | 13,138 |
| | <u>89,096</u> | <u>74,445</u> |
| Analysis by fund | | |
| Unrestricted funds | 75,932 | 74,445 |
| Restricted funds | 13,164 | - |
| | <u>89,096</u> | <u>74,445</u> |

5 Investments

| | Restricted funds | Restricted funds |
|---------------------|---------------------|---------------------|
| | 2023 £ | 2022 £ |
| Interest receivable | <u>33</u> | <u>2</u> |

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

6 Raising funds

| | Restricted funds | Total |
|--------------------------|---------------------|---------------|
| | 2023 £ | 2022 £ |
| Clothing and kit | 3,274 | 3,471 |
| Trophies and medals | 368 | - |
| Tournament entry fees | 200 | 150 |
| Player subsistence | 8,071 | 4,980 |
| Pitch fees | 12,500 | 12,500 |
| <u>Trading costs</u> | | |
| Other trading activities | 315 | - |
| | <u>24,728</u> | <u>21,101</u> |

7 Charitable activities

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Rates | 608 | 394 |
| Repairs and maintenance | 26,159 | 27,488 |
| Bank charges | 846 | 868 |
| Postage and stationery | - | 631 |
| Sundry expenses | 7,649 | 7,624 |
| Depreciation | 8,207 | 4,919 |
| Non-bank interest on loans | 3,260 | - |
| Accountancy fees | 2,650 | 2,700 |
| Insurance | 187 | 236 |
| Programmes | 391 | 296 |
| International ticket purchases | 27,304 | 23,381 |
| Heat and light | 11,098 | 5,595 |
| Other charitable expenditure | (3,387) | - |
| | <u>84,972</u> | <u>74,132</u> |

During the year there was independent examination fees of £1,750 (2022 - £1,750).

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the club during the year.

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

| | Freehold land and buildings £ | Plant and machinery £ | Fixtures and fittings £ | Clubhouse £ | Total £ |
|------------------------------------|-------------------------------------|-----------------------------|-------------------------------|----------------|------------|
| Cost | | | | | |
| At 1 June 2022 | 215,401 | 872 | 14,089 | 187,432 | 417,794 |
| Additions | - | 13,500 | 2,205 | 2,083 | 17,788 |
| Disposals | - | (872) | - | - | (872) |
| At 31 May 2023 | 215,401 | 13,500 | 16,294 | 189,515 | 434,710 |
| Depreciation and impairment | | | | | |
| At 1 June 2022 | - | 655 | 4,624 | 20,666 | 25,945 |
| Depreciation charged in the year | - | 2,813 | 1,138 | 4,202 | 8,153 |
| Eliminated in respect of disposals | - | (655) | - | - | (655) |
| At 31 May 2023 | - | 2,813 | 5,762 | 24,868 | 33,443 |
| Carrying amount | | | | | |
| At 31 May 2023 | 215,401 | 10,687 | 10,532 | 164,647 | 401,267 |
| At 31 May 2022 | 215,401 | 217 | 9,465 | 166,766 | 391,849 |

11 Debtors

| | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,952 | 120 |
| Other debtors | 208,746 | 99,039 |
| Accrued income | 3,182 | 2,959 |
| | 213,880 | 102,118 |

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

12 Loans and overdrafts

| | 2023 £ | 2022 £ |
|-------------------------|----------------|---------------|
| Bank overdrafts | 239 | - |
| Other loans | 214,785 | 72,182 |
| | <u>215,024</u> | <u>72,182</u> |
| Payable within one year | 59,474 | 72,182 |
| Payable after one year | <u>155,550</u> | <u>-</u> |

13 Finance lease commitments

Future minimum lease payments due under finance leases:

| | 2023 £ | 2022 £ |
|-----------------|-----------|-----------|
| Within one year | - | 693 |

The lease term is 2 years, beginning in October 2020. The average effective borrowing rate for the year was 5.58%. Interest rates are fixed at the contract date. This lease on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

14 Creditors: amounts falling due within one year

| | Notes | 2023 £ | 2022 £ |
|------------------------------------|-------|---------------|---------------|
| Bank overdrafts | 12 | 239 | - |
| Obligations under finance leases | 13 | 1,092 | 693 |
| Other borrowings | | 59,235 | 72,182 |
| Other taxation and social security | | (2,168) | 3,694 |
| Deferred income | 16 | - | 9,375 |
| Trade creditors | | 6,148 | 5,857 |
| Accruals and deferred income | | 4,617 | 2,700 |
| | | <u>69,163</u> | <u>94,501</u> |

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

15 Creditors: amounts falling due after more than one year

| | Notes | 2023 £ | 2022 £ |
|----------------------------------|-------|----------------|-----------|
| Obligations under finance leases | 13 | 7,410 | - |
| Borrowings | | 155,550 | - |
| | | <u>162,960</u> | <u>-</u> |

16 Deferred income

| | 2023 £ | 2022 £ |
|-----------------------|-----------|--------------|
| Other deferred income | - | 9,375 |
| | <u>-</u> | <u>9,375</u> |

Deferred income is included in the financial statements as follows:

| | 2023 £ | 2022 £ |
|-------------------------------------|-----------|--------------|
| Deferred income is included within: | | |
| Current liabilities | - | 9,375 |
| | <u>-</u> | <u>9,375</u> |
| Movements in the year: | | |
| Deferred income at 1 June 2022 | 9,375 | 2,913 |
| Released from previous periods | (9,375) | 6,462 |
| | <u>-</u> | <u>-</u> |
| Deferred income at 31 May 2023 | - | 9,375 |
| | <u>-</u> | <u>9,375</u> |

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | Movement in funds | | | Movement in funds | | | |
|--------------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|--------------------------------|
| | Balance at 1 June 2021 £ | Incoming resources £ | Resources expended £ | Balance at 1 June 2022 £ | Incoming resources £ | Resources expended £ | Balance at 31 May 2023 £ |
| Mini & Youth - general fund | 10,045 | 16,370 | (21,101) | 5,314 | 18,585 | (24,728) | (829) |
| Mini & Youth - touring fund | 14,660 | 2,250 | - | 16,910 | - | - | 16,910 |
| Colts touring fund | - | - | - | - | 12,370 | - | 12,370 |
| | <u>24,705</u> | <u>18,620</u> | <u>(21,101)</u> | <u>22,224</u> | <u>30,955</u> | <u>(24,728)</u> | <u>28,451</u> |

BLACKBURN RUGBY UNION FOOTBALL CLUB

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2023

18 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|------------------------------------|----------------------------------|--------------------|------------------------------------|----------------------------------|--------------------|
| Fund balances at 31 May 2023 are represented by: | | | | | | |
| Tangible assets | 401,267 | - | 401,267 | 391,849 | - | 391,849 |
| Current assets/(liabilities) | 282,068 | 28,451 | 310,519 | 102,452 | 22,224 | 124,676 |
| Long term liabilities | (162,960) | - | (162,960) | - | - | - |
| | <u>520,375</u> | <u>28,451</u> | <u>548,826</u> | <u>494,301</u> | <u>22,224</u> | <u>516,525</u> |