

REGISTERED COMPANY NUMBER: 12390951 (England and Wales)
REGISTERED CHARITY NUMBER: 1195627

GOWERTON RUGBY FOOTBALL CLUB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

GOWERTON RUGBY FOOTBALL CLUB LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

GOWERTON RUGBY FOOTBALL CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2022. The trustees have adopted the provisions of 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 report is also prepared in accordance with the small companies regime (Section 419 (2) of the Companies Act 2006).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are :-

- the promotion of community participation in healthy recreation for the public benefit in Gowerton and the surrounding areas by the provision of facilities to participate in the amateur sport of rugby union. The provision of facilities encompasses providing buildings, equipment, access to coaching and organising sporting activities.

Significant activities

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

Covid-19 had a significant impact on organised sport, including rugby. However following the ending of lockdown restrictions the Clubhouse has been open for a range of activities during the year.

The Senior rugby team, including the first and second team, have continued to develop during the year. The women, youth and junior rugby teams have also been well supported during the year.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The club has continued to attract new players of all ages and has remained committed to engaging with the local community.

FINANCIAL REVIEW

Financial position

The surplus on unrestricted funds during the year was £17,849.

Restricted funds represent funds raised for specific purposes. There were NIL restricted funds during the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Charity constitution

The charity is a private company limited by guarantee, registered in England and Wales and governed by its Articles of Association and is registered with the Charity Commission.

All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

None of the trustees has any beneficial interest in the company.

Decision making

The Trustees have the ultimate responsibility for developing and delivering the charity's strategy. Day to day management is undertaken by a management committee.

GOWERTON RUGBY FOOTBALL CLUB LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 APRIL 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

New trustees are familiarised with the governance structure of the charity, the aims and objectives of the charity and the roles undertaken by the management committee. They are given the opportunity to identify any area of activity in which they would like to be involved and if training is required this will be identified and provided by the charity.

None of the trustees has any beneficial interest in the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12390951 (England and Wales)

Registered Charity number

1195627

Registered office

56 Cecil Road
Gowerton
Swansea
SA4 3DE

Trustees

S J Howells (appointed 25/8/2021)
R G Jenkins (appointed 25/8/2021)
T B Davies (appointed 25/8/2021)
J Knox (appointed 25/8/2021)
M N Thomas (appointed 25/8/2021)

The Trustees are also directors for the purposes of company law.

S J Davies resigned as a statutory director of the company on 19 July 2021.

Independent Examiner

Brian Garland BA ACA
ICAEW
MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Approved by order of the board of trustees on 24 November 2022 and signed on its behalf by:

J Knox - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GOWERTON RUGBY FOOTBALL CLUB LIMITED

Independent examiner's report to the trustees of Gowerton Rugby Football Club Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2022.

Responsibilities and basis of report

As the charity's 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 charity'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:

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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Brian Garland BA ACA
ICAEW
MHA
Chartered Accountants
3 New Mill Court
Swansea Enterprise Park
Swansea
SA7 9FG

Date:

GOWERTON RUGBY FOOTBALL CLUB LIMITED**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022**

		YEAR ENDED 30/4/22 Unrestricted fund £	PERIOD 7/1/20 TO 30/4/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations		46,054	28,012
Other trading activities	2	141,298	29,634
Investment income	3	67	71
Other income		<u>29,266</u>	<u>60,141</u>
Total		<u>216,685</u>	<u>117,858</u>
 EXPENDITURE ON			
Raising funds		105,047	47,444
 Establishment costs		<u>93,789</u>	<u>64,988</u>
Total		<u>198,836</u>	<u>112,432</u>
 NET INCOME		17,849	5,426
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>241,496</u>	<u>236,070</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>259,345</u></u>	<u><u>241,496</u></u>

The notes form part of these financial statements

GOWERTON RUGBY FOOTBALL CLUB LIMITED**BALANCE SHEET
30 APRIL 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	8	181,661	185,986
Investments	9	<u>6,400</u>	<u>6,400</u>
		188,061	192,386
CURRENT ASSETS			
Stocks	10	6,565	3,632
Debtors	11	-	4,165
Prepayments and accrued income		5,108	3,686
Cash at bank and in hand		<u>125,927</u>	<u>98,103</u>
		137,600	109,586
CREDITORS			
Amounts falling due within one year	12	<u>(35,144)</u>	<u>(10,476)</u>
NET CURRENT ASSETS		<u>102,456</u>	<u>99,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		290,517	291,496
CREDITORS			
Amounts falling due after more than one year	13	<u>(31,172)</u>	<u>(50,000)</u>
NET ASSETS		<u>259,345</u>	<u>241,496</u>
FUNDS	15		
Unrestricted funds		<u>259,345</u>	<u>241,496</u>
TOTAL FUNDS		<u>259,345</u>	<u>241,496</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 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 that comply with Sections 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 surplus or deficit for each financial year in accordance with the requirements of Sections 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 charitable company.

The notes form part of these financial statements

GOWERTON RUGBY FOOTBALL CLUB LIMITED

BALANCE SHEET - continued
30 APRIL 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 November 2022 and were signed on its behalf by:

J Knox - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Monetary amounts in the financial statements are rounded to the nearest £.

Going concern

The company has made a profit before tax in the year and has both net current assets and net assets at the balance sheet date. The directors believe that the company is well placed to manage its business risks successfully, despite the current uncertain economic outlook.

In considering the Coronavirus (COVID-19), the directors understand that the full impact on the business is unclear. However, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

Expenditure

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. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 2% on cost
Fixtures and fittings	- 25% on cost

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, being the estimated selling price less costs to sell, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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, bank overdrafts. Bank overdrafts are shown in current liabilities.

Financial instruments

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price 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.

Basic financial liabilities, including trade and other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

2. OTHER TRADING ACTIVITIES

	YEAR ENDED 30/4/22	PERIOD 7/1/20 TO 30/4/21
	£	£
Bar and food sales	<u>141,298</u>	<u>29,634</u>

3. INVESTMENT INCOME

	YEAR ENDED 30/4/22	PERIOD 7/1/20 TO 30/4/21
	£	£
Deposit account interest	<u>67</u>	<u>71</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	YEAR ENDED 30/4/22	PERIOD 7/1/20 TO 30/4/21
	£	£
Depreciation - owned assets	<u>15,437</u>	<u>15,535</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2022 nor for the period ended 30 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2022 nor for the period ended 30 April 2021.

6. STAFF COSTS

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

	YEAR ENDED 30/4/22	PERIOD 7/1/20 TO 30/4/21
Staff	<u>15</u>	<u>10</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations	28,012
Other trading activities	29,634
Investment income	71
Other income	<u>60,141</u>
Total	<u>117,858</u>
EXPENDITURE ON	
Raising funds	47,444
Establishment costs	<u>64,988</u>
Total	<u>112,432</u>

GOWERTON RUGBY FOOTBALL CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
NET INCOME	5,426
RECONCILIATION OF FUNDS	
Total funds brought forward	236,070
TOTAL FUNDS CARRIED FORWARD	<u>241,496</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 May 2021	29,625	125,883	36,819	9,194	201,521
Additions	-	-	11,112	-	11,112
At 30 April 2022	<u>29,625</u>	<u>125,883</u>	<u>47,931</u>	<u>9,194</u>	<u>212,633</u>
DEPRECIATION					
At 1 May 2021	-	4,031	9,205	2,299	15,535
Charge for year	-	4,031	9,682	1,724	15,437
At 30 April 2022	-	<u>8,062</u>	<u>18,887</u>	<u>4,023</u>	<u>30,972</u>
NET BOOK VALUE					
At 30 April 2022	<u>29,625</u>	<u>117,821</u>	<u>29,044</u>	<u>5,171</u>	<u>181,661</u>
At 30 April 2021	<u>29,625</u>	<u>121,852</u>	<u>27,614</u>	<u>6,895</u>	<u>185,986</u>

9. FIXED ASSET INVESTMENTS

	2022 £	2021 £
Other	<u>6,400</u>	<u>6,400</u>

There were no investment assets outside the UK.

Investments (neither listed nor unlisted) were as follows:

	2022 £	2021 £
WRU debentures	<u>6,400</u>	<u>6,400</u>

GOWERTON RUGBY FOOTBALL CLUB LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022****10. STOCKS**

	2022	2021
	£	£
Stocks	<u>6,565</u>	<u>3,632</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
VAT	<u>-</u>	<u>4,165</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 14)	10,000	-
Trade creditors	7,166	2,978
Corporation tax	2,873	-
Social security and other taxes	836	598
VAT	967	-
Other creditors	9,435	5,895
Stewards bond	1,005	1,005
Accrued expenses	<u>2,862</u>	<u>-</u>
	<u>35,144</u>	<u>10,476</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 14)	31,172	20,000
Other loans (see note 14)	<u>-</u>	<u>30,000</u>
	<u>31,172</u>	<u>50,000</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>10,000</u>	<u>-</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	21,297	-
Other loans - 1-2 years	<u>-</u>	<u>30,000</u>
	<u>21,297</u>	<u>30,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>9,875</u>	<u>20,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2022

15. MOVEMENT IN FUNDS

	At 1/5/21 £	Net movement in funds £	At 30/4/22 £
Unrestricted funds			
General fund	241,496	17,849	259,345
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>241,496</u>	<u>17,849</u>	<u>259,345</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,685	(198,836)	17,849
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>216,685</u>	<u>(198,836)</u>	<u>17,849</u>

Comparatives for movement in funds

	At 7/1/20 £	Net movement in funds £	At 30/4/21 £
Unrestricted funds			
General fund	236,070	5,426	241,496
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>236,070</u>	<u>5,426</u>	<u>241,496</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,858	(112,432)	5,426
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>117,858</u>	<u>(112,432)</u>	<u>5,426</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 2022.

GOWERTON RUGBY FOOTBALL CLUB LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022**

	YEAR ENDED 30/4/22 £	PERIOD 7/1/20 TO 30/4/21 £
INCOME AND ENDOWMENTS		
Donations		
Donations	12,130	2,555
Subscriptions	15,220	12,503
Welsh Rugby Union annual grant	<u>18,704</u>	<u>12,954</u>
	46,054	28,012
Other trading activities		
Bar and food sales	141,298	29,634
Investment income		
Deposit account interest	67	71
Other income		
Sundry income	7,653	7,673
100 club	2,382	2,810
Raffles and collections	4,517	65
Functions	<u>14,714</u>	<u>49,593</u>
	<u>29,266</u>	<u>60,141</u>
Total incoming resources	216,685	117,858
EXPENDITURE		
Other trading activities		
Opening work in progress	3,632	-
Purchases	69,797	22,038
Wages	38,183	29,038
Closing stock	<u>(6,565)</u>	<u>(3,632)</u>
	105,047	47,444
Establishment costs		
Cleaning	3,530	2,899
Rates and water	449	91
Light and heat	11,275	4,380
Repairs and maintenance	<u>2,073</u>	<u>13,878</u>
	17,327	21,248
Charitable costs		
Rugby costs		
Wages	12,889	9,581
Carried forward	12,889	9,581

This page does not form part of the statutory financial statements

GOWERTON RUGBY FOOTBALL CLUB LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2022**

	YEAR ENDED 30/4/22 £	PERIOD 7/1/20 TO 30/4/21 £
Rugby costs		
Brought forward	12,889	9,581
Laundry	68	-
Affiliation fees	25	25
Playing equipment first aid and physio	7,036	359
Travel, playing and coaching	10,422	1,883
Ground expenses, gym hire and permits	6,547	5,367
Sundry expenses	<u>1,252</u>	<u>376</u>
	38,239	17,591
Administration costs		
Telephone and internet	461	455
Printing, postage and stationery	1,070	1,325
Entertainment	5,865	1,987
Athletic Club levy	2,050	720
Rugby equipment	(7,958)	-
Fixtures and fittings	<u>7,958</u>	<u>-</u>
	9,446	4,487
Depreciation of tangible fixed assets		
Freehold property	4,031	4,031
Rugby equipment	1,724	2,299
Fixtures and fittings	<u>9,682</u>	<u>9,205</u>
	15,437	15,535
Finance costs		
Stocktaking fees	600	450
Accountancy	5,300	3,400
Legal and professional fees	1,598	1,444
Bank interest	<u>2,969</u>	<u>833</u>
	10,467	6,127
Taxation		
Corporation tax	<u>2,873</u>	<u>-</u>
Total resources expended	<u>198,836</u>	<u>112,432</u>
Net income	<u>17,849</u>	<u>5,426</u>

This page does not form part of the statutory financial statements