

REGISTERED COMPANY NUMBER: 07777636 (England and Wales)  
REGISTERED CHARITY NUMBER: 1198777

**REPORT OF THE TRUSTEES AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST MAY 2024**

**FOR**

**BRIDGNORTH RUGBY CLUB LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

Stanton Ralph & Co Limited  
Chartered Accountants  
The Old Police Station  
Whitburn Street  
Bridgnorth  
Shropshire  
WV16 4QP

**BRIDGNORTH RUGBY CLUB LIMITED**

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**FOR THE YEAR ENDED 31ST MAY 2024**

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**BRIDGNORTH RUGBY CLUB LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2024**

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 31st May 2024. 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

The objectives of the Charity are to promote community participation in healthy recreation by providing facilities for playing rugby union football and other activities to generally encourage and facilitate the playing of rugby union football and to promote any charitable purpose for the benefit of the public as may from time to time be determined by the Trustees in their sole discretion.

The main activities of the Charity include the playing and coaching of rugby union football from mini and junior age 4 years old and upwards through to senior Mens and Women's rugby where Bridgnorth Rugby Club competes in the Regional League structure organised and run by the Rugby Football Union of which the Charity is an affiliated member.

In addition to our Local Sponsors who provide funding for our Rugby Activities throughout the Club and to whom we are very grateful our Fund Raising activities include the organising and running of a number of successful events including participation in the Bridgnorth Walk, Bridgnorth Steps Challenge, Annual Fireworks Show with over 2,500 attendees and regular pre-match Fundraising Lunches.

The Charity also hosts a number of music festivals and a football festival weekend where up to 1,000 youngsters compete at different age groups across the two days. The Charity also facilitates the activities of "Crucial Crew" in a week long training programme of critical life skills for around 900 year 6 local children.

The Trustees would like to acknowledge the commitment shown by all the volunteers on which the Charity depends for its existence and their support cannot be commended highly enough.

## **BRIDGNORTH RUGBY CLUB LIMITED**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MAY 2024**

#### **OBJECTIVES AND ACTIVITIES**

##### **Achievements and Performance**

The rugby playing performances at the differing levels can be characterised by the Mens seniors team playing in the Regional 1 Midlands League where the team finished mid table this season. The Womens team continued their growth and finished 2nd in the Womens NC 1 Midlands league and welcomed 7 new players to the team. The Mini and Junior section for boys and girls which now has 300 members is coached by a combination of former and current players and particular thanks go to Grant Simpson for his work with both the girls and boys teams at various age groups. 10 of our youngsters have achieved Academy status at various England, Midlands West levels and at Gloucester Rugby Club and we had 2 of our boys selected at under 17 level and under 18 level for North Midlands with 2 of our girls representing North Midlands at under 16 level and 2 girls invited to the Player Development Group for the Midlands at U18 level. Four of our former Colts team made their First XV debuts this season, two former colts played for the Development Team this season and 7 colts played senior rugby towards the season's end. This is the second year that Bridgnorth Rugby Club has participated in the Star Scheme which is for children who have or have had Adverse Childhood Experiences (ACE) in which we are seeing huge value with new players from different backgrounds increasing our numbers and improving the diversity amongst our younger rugby community.

The completion of our New Clubhouse was undoubtedly the highlight of the year with the Final Certificate by Building Control being issued on the 14th June 2024 and our thanks go to the Contractor BFG Groundworks Ltd and our own Project Manager Steve Farrell for bringing the Works to completion. There are still some completion fit out works continuing as the building comes into full use but the building is fully operational and we are very grateful to Vince Jones, Ian George, Ian Hill and Steve Jones and the many other volunteers and employees who are continuing to use their skills in completing the fit out

A number of local community organisations have been encouraged to share the Charity's facilities including Bridgnorth Canoe Club, Bridgnorth Rowing Club, Bridgnorth Lions, Bridgnorth Spartans FC, Bridgnorth Young Farmers, Faye's Boot Camp, Lisa's Fitness Training, Kids Camps in school holidays, Crucial Crew, Duke of Edinburgh Awards Camping, Bridgnorth Traders Markets, Shropshire Fire and Rescue Training, Police and local Community Dog Training, Air Ambulance as well as a number of local sporting clubs, employers and other organisations like Run to Severn Scooter and Shropshire Classic Car Rallies who have hosted their events at the Edgar Davies Ground.

#### **FINANCIAL REVIEW**

##### **Financial position**

Our position at the Year End

Total Charity Funds now stand at £881,584 (2022/23 £579,021) with a net income for the year of £302,563 (2022/23 £173,197) including £78,897 (2022/23 £113,261) of funds raised for the New Clubhouse through the various fund raising initiatives.

The principal reasons for the reduction in annual income from the previous year in "other trading activities" to £36,886 (2022/23 £91,900) was the impact of the ongoing Construction Works which impaired our opportunities to raise Sponsorship and host fund raising Events in the Marquee although this was partly offset by an increase in food sales through the lunches prepared for our match days and other sales where each of these were overshadowed by the surplus generated from the disposal of assets principally the Old Clubhouse of £181,567 (2022/23 £-)

With the New Clubhouse largely complete the costs of this project to date and included in the accounts is £2,431,408. However, there are further costs to be added to this capital cost as the fit out and external works are continuing into 2024.

## **BRIDGNORTH RUGBY CLUB LIMITED**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31ST MAY 2024**

#### **FINANCIAL REVIEW**

##### **Reserves policy**

Our reserves are represented by the Fund Balances in the Statement of Financial Position shown as

Unrestricted Funds £689,426.

Restricted Funds. £192,158. (to be used for the funding of the New Clubhouse)

where the level of our reserves is determined by balancing two objectives

- 1) maintaining sufficient reserves to enable us to continue our operations when faced with difficult financial circumstances and
- 2) making sure we maximise our resources in raising the necessary funds for the playing of rugby union football and providing for our other charitable purposes within the community.

The Trustees consider that the current level of reserves which is more than six months of operating costs will meet these objectives.

The principal risks faced by the Charity are

- 1) repayment of the loans taken out to build and fit out the New Clubhouse where these loans will be repaid from the improved surpluses generated from the increased capacity to host functions and other events in the new facilities.
- 2) flood risk from the adjacent Severn River has been significantly reduced by the elevated construction of the New Clubhouse and the cleanup costs remaining are therefore minimised and largely met by our volunteer workforce
- 3) For the small number of staff employed the pension and employment costs are met from within the surpluses generated by the Charity
- 4) Other risks faced including the playing of rugby and the operation of the Charities Assets are covered within the Risk Register maintained, mitigated and managed by the Management Committee or covered by the insurance policies provided by the RFU and the Charity.

##### **Going concern**

The Trustees are confident that with the new Clubhouse now open the continued support of the Management Team, volunteers and staff members who have brought the Charity its continuing successes future income opportunities remain strong and there is currently no uncertainty the Charity will continue as a going concern.

##### **Loans and Funding of the New Clubhouse**

The building of the New Clubhouse throughout the year was funded by the generous provision of loans of £1,500,000 at zero 0% annual interest rate and £375,000 at 5% annual interest rate from one of the Rugby Club Vice Presidents (VP) to whom we owe our thanks for providing these funds on such generous terms. The cost of construction has been further offset by the sale of the existing Clubhouse at £285,000 which took place in October 2023.

Further fund raising initiatives include Lottery Funding, a Patrons and Donors Programme, Charity dinners, lunches and sporting events, Crowd Funding initiatives, a Buy a Brick campaign together with sporting and other donations as well as the surpluses from our normal trading activities and our thanks go to all of the individuals and entities who have donated so generously to the Charity to enable the Clubhouse to be built.

With the Clubhouse open for business in April 2024 Bridgnorth Rugby Club has a large diary of bookings for events such as Weddings, Birthdays, Annual Dinners and other Functions from around the Community which are assisting in providing a surplus for this and future years and in the period since opening for business the Club has commenced repayment of its outstanding loans. Any outstanding balance due on the loans will be repaid from Charity funds and the surpluses generated from the Charity's activities over the agreed repayment periods.

**BRIDGNORTH RUGBY CLUB LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is governed by the Articles of Association of Bridgnorth Rugby Club Limited as adopted by Special Resolution dated 19th August 2021 governed by the Companies Act 2006 and is a Company limited by guarantee.

**Recruitment and appointment of new trustees**

Trustees are elected or re-elected annually at the Annual General Meeting which was held for this year ended 31st May 2024 on 25th July 2024.

Sally Themans retired as a Trustee at the AGM and we are very grateful to Sally for her service over the last six years. Jonathan Ritson was co-opted and then elected as a Trustee at the AGM.

The Charity is governed by the Articles of Association of Bridgnorth Rugby Club Limited as adopted by Special Resolution dated 19th August 2021 governed by the Companies Act 2006 and is a Company limited by guarantee.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

07777636 (England and Wales)

**Registered Charity number**

1198777

**Registered office**

Bridgnorth Rugby Club  
Edgar Davies Ground  
Off Bandon Lane  
Bridgnorth  
Shropshire  
WV15 5AD

**Trustees**

Lord G G Hamilton  
S J Rutherford  
Ms S V Themans (resigned 25.7.24)  
S C Roper  
J R Graham  
J D Ritson

**Company Secretary**

J D Ritson

**Independent Examiner**

Stanton Ralph & Co Limited  
Chartered Accountants  
The Old Police Station  
Whitburn Street  
Bridgnorth  
Shropshire  
WV16 4QP

**BRIDGNORTH RUGBY CLUB LIMITED**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MAY 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25th November 2024 and signed on its behalf by:

A handwritten signature in black ink, reading "James R Graham". The signature is written in a cursive style with a large initial 'J'.

J R Graham - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**BRIDGNORTH RUGBY CLUB LIMITED**

**Independent examiner's report to the trustees of Bridgnorth Rugby Club Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2024.

**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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Darren Foot FCA

Stanton Ralph & Co Limited  
Chartered Accountants  
The Old Police Station  
Whitburn Street  
Bridgnorth  
Shropshire  
WV16 4QP

25th November 2024

**BRIDGNORTH RUGBY CLUB LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31ST MAY 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		19,380	78,897	98,277	122,686
<b>Charitable activities</b>					
Bridgnorth Rugby Club		48,595	-	48,595	41,727
Other trading activities	2	36,886	-	36,886	91,900
Other income		181,567	-	181,567	-
<b>Total</b>		<u>286,428</u>	<u>78,897</u>	<u>365,325</u>	<u>256,313</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Bridgnorth Rugby Club		<u>62,762</u>	<u>-</u>	<u>62,762</u>	<u>83,116</u>
<b>NET INCOME</b>		223,666	78,897	302,563	173,197
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		465,760	113,261	579,021	405,824
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>689,426</u>	<u>192,158</u>	<u>881,584</u>	<u>579,021</u>

The notes form part of these financial statements

**BRIDGNORTH RUGBY CLUB LIMITED****STATEMENT OF FINANCIAL POSITION**  
**31ST MAY 2024**

	Notes	Unrestricted fund £	Restricted fund £	31.5.24 Total funds £	31.5.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	2,405,313	192,158	2,597,471	949,718
Investments	7	1	-	1	1
		<u>2,405,314</u>	<u>192,158</u>	<u>2,597,472</u>	<u>949,719</u>
<b>CURRENT ASSETS</b>					
Debtors	8	206,690	-	206,690	159,165
Cash at bank		<u>41,457</u>	<u>-</u>	<u>41,457</u>	<u>20,045</u>
		<u>248,147</u>	<u>-</u>	<u>248,147</u>	<u>179,210</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(474,035)	-	(474,035)	(9,908)
<b>NET CURRENT ASSETS</b>		<u>(225,888)</u>	<u>-</u>	<u>(225,888)</u>	<u>169,302</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,179,426</u>	<u>192,158</u>	<u>2,371,584</u>	<u>1,119,021</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	10	(1,490,000)	-	(1,490,000)	(540,000)
<b>NET ASSETS</b>		<u>689,426</u>	<u>192,158</u>	<u>881,584</u>	<u>579,021</u>
<b>FUNDS</b>	12				
Unrestricted funds				689,426	465,760
Restricted funds				<u>192,158</u>	<u>113,261</u>
<b>TOTAL FUNDS</b>				<u>881,584</u>	<u>579,021</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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

**BRIDGNORTH RUGBY CLUB LIMITED**

**STATEMENT OF FINANCIAL POSITION - continued**  
**31ST MAY 2024**

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 25th November 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'James R. Graham', with a stylized flourish at the end.

J R Graham - Trustee

The notes form part of these financial statements

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Bridgnorth Rugby Football Club Limited is a charitable company limited by guarantee registered in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

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.

**Preparation of consolidated financial statements**

The financial statements contain information about Bridgnorth Rugby Club Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Income**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP.

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.

**Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**1. ACCOUNTING POLICIES - continued**

**Support costs**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

**Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life once the asset is brought into use, as follows:

Freehold property - 1% straight line  
Property improvements - 10% straight line  
Equipment - 20% straight line

**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.

**Fund accounting**

Unrestricted funds 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 are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level 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 able to continue as a going concern.

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2024**

**2. OTHER TRADING ACTIVITIES**

	31.5.24	31.5.23
	£	£
Fundraising events	11,447	67,099
Food sales	19,188	8,857
Sponsorships	6,251	15,944
	<u>36,886</u>	<u>91,900</u>

**3. NET INCOME/(EXPENDITURE)**

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

	31.5.24	31.5.23
	£	£
Depreciation - owned assets	6,391	8,210
Surplus on disposal of fixed assets	<u>(181,567)</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st May 2024 nor for the year ended 31st May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st May 2024 nor for the year ended 31st May 2023.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,425	113,261	122,686
<b>Charitable activities</b>			
Bridgnorth Rugby Club	41,727	-	41,727
Other trading activities	91,900	-	91,900
<b>Total</b>	<u>143,052</u>	<u>113,261</u>	<u>256,313</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Bridgnorth Rugby Club	83,116	-	83,116
<b>NET INCOME</b>	59,936	113,261	173,197
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	405,824	-	405,824

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MAY 2024**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>465,760</u>	<u>113,261</u>	<u>579,021</u>

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>				
At 1st June 2023	937,248	68,906	10,968	1,017,122
Additions	1,751,412	-	-	1,751,412
Disposals	(97,268)	-	-	(97,268)
At 31st May 2024	<u>2,591,392</u>	<u>68,906</u>	<u>10,968</u>	<u>2,671,266</u>
<b>DEPRECIATION</b>				
At 1st June 2023	15,798	42,593	9,013	67,404
Charge for year	737	5,263	391	6,391
At 31st May 2024	<u>16,535</u>	<u>47,856</u>	<u>9,404</u>	<u>73,795</u>
<b>NET BOOK VALUE</b>				
At 31st May 2024	<u>2,574,857</u>	<u>21,050</u>	<u>1,564</u>	<u>2,597,471</u>
At 31st May 2023	<u>921,450</u>	<u>26,313</u>	<u>1,955</u>	<u>949,718</u>

**7. FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
<b>COST LESS IMPAIRMENT</b>	
At 1st June 2023 and 31st May 2024	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st May 2024	<u>1</u>
At 31st May 2023	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**7. FIXED ASSET INVESTMENTS - continued**

**Bridgnorth Rugby Club (Trading) Limited**

Registered office: Bridgnorth Rugby Club, Edgar Davies Ground, Off Bandon Lane, Bridgnorth, WV15 5AD

Nature of business: Public house and professional rugby

Class of share:	%
Ordinary	holding 100

	31.5.24	31.5.23
	£	£
Aggregate capital and reserves	(25,399)	7,112
Loss for the year	(32,511)	(7,669)
	<u>          </u>	<u>          </u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.24	31.5.23
	£	£
Amounts owed by group undertakings	56,641	65,318
Other debtors	1,540	-
VAT	146,461	91,760
Prepayments	2,048	2,087
	<u>          </u>	<u>          </u>
	206,690	159,165
	<u>          </u>	<u>          </u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.24	31.5.23
	£	£
Other loans (see note 11)	375,000	-
Trade creditors	32,778	3,808
Accrued expenses	66,257	6,100
	<u>          </u>	<u>          </u>
	474,035	9,908
	<u>          </u>	<u>          </u>

**10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.24	31.5.23
	£	£
Other loans (see note 11)	1,490,000	540,000
	<u>          </u>	<u>          </u>

**11. LOANS**

An analysis of the maturity of loans is given below:

	31.5.24	31.5.23
	£	£
Amounts falling due within one year on demand:		
Other loans	375,000	-
	<u>          </u>	<u>          </u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	135,000	135,000
	<u>          </u>	<u>          </u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Other loans more 5yrs instal	1,355,000	405,000

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**11. LOANS - continued**

Other loans relate to a facility provided by a member of the Club to provide an unsecured loan of £1.5million to be used solely for the purpose of the construction of the new clubhouse

The loan is to be repaid by instalments over 20 years, repayments starting on the second anniversary following the new clubhouse being brought into use. The loan is provided interest-free.

A member also provided an additional loan of £375,000 subject to interest at 5% and to be repaid as soon as possible.

As at the balance sheet date £1.865m (2023: £540,000) of these loans was still outstanding.

**12. MOVEMENT IN FUNDS**

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	465,760	223,666	689,426
<b>Restricted funds</b>			
Restricted funds	113,261	78,897	192,158
<b>TOTAL FUNDS</b>	<u>579,021</u>	<u>302,563</u>	<u>881,584</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	286,428	(62,762)	223,666
<b>Restricted funds</b>			
Restricted funds	78,897	-	78,897
<b>TOTAL FUNDS</b>	<u>365,325</u>	<u>(62,762)</u>	<u>302,563</u>

**BRIDGNORTH RUGBY CLUB LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MAY 2024**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	405,824	59,936	465,760
<b>Restricted funds</b>			
Restricted funds	-	113,261	113,261
<b>TOTAL FUNDS</b>	<u>405,824</u>	<u>173,197</u>	<u>579,021</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	143,052	(83,116)	59,936
<b>Restricted funds</b>			
Restricted funds	113,261	-	113,261
<b>TOTAL FUNDS</b>	<u>256,313</u>	<u>(83,116)</u>	<u>173,197</u>

Restricted funds of £192,158 (2022: £113,261) relate to accumulated donations made by members for the specific purpose of the construction of the new clubhouse.

**13. RELATED PARTY DISCLOSURES**

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions for the year ended 31 May 2024.