

**THE RUGBY GROUP  
BENEVOLENT FUND LIMITED**

**FINANCIAL STATEMENTS**

**31 DECEMBER 2020**

**Registered Company No. 552255  
Registered Charity No. 265669**

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## LEGAL AND ADMINISTRATIVE INFORMATION

31 December 2020

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<b>Charity Name</b>	The Rugby Group Benevolent Fund Limited
<b>Governing Instrument</b>	The charity is a company limited by guarantee and does not have share capital. As such its Memorandum and Articles of Association govern it. It was incorporated on 19 July 1955.
<b>Registered Charity Number</b>	265669
<b>Company Registered Number</b>	552255
<b>Registered office</b>	Cemex House Evreux Way Rugby Warwickshire CV21 2DT
<b>Directors</b>	G T Fuller (Chairman) I M Southcott C N Jones J D Wootten (resigned – 12 October 2020) G D L Thomas N Appleyard J P Brooks D R Holton K I Murch
<b>Secretary</b>	K I Murch
<b>Independent Examiner</b>	Paul Oxtoby RSM UK Tax and Accounting Limited St Philips Point Temple Row Birmingham B2 5AF
<b>Principal Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ
<b>Investment Managers</b>	Brewin Dolphin 12 Smithfield Street London EC1A 9BD

# **THE RUGBY GROUP BENEVOLENT FUND LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)**

### **TRUSTEES' REPORT**

#### **31 December 2020**

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The directors, who act as trustees of the charitable company, present their report and the financial statements for the year ended 31 December 2020.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee and does not have share capital. As such its Memorandum and Articles of Association govern it. It was incorporated in England and Wales on 19 July 1955.

The charity does not actively fundraise and seeks to continue its philanthropic work through the careful stewardship of its existing resources.

The names of the directors, who also act as the trustees for the company's charitable activities, throughout the year are shown on page 1. The directors are appointed by the Board, and one third of them retire each year by rotation. Retiring directors are eligible for re-election.

At the directors meetings, the trustees agree the broad strategy and areas of activity for the charitable company, including consideration of grant making, investments, reserves and risk management policies and performance.

#### **TRUSTEE RECRUITMENT INDUCTION AND TRAINING**

When the need arises, approaches are made to people known to existing trustees, who have worked in the former Rugby Group PLC or who now work in its successor businesses. The Chairman of Trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, administrative procedures, the history and purpose of the charity. New trustees receive copies of the previous year's trustees' report and accounts of the charity. Trustees are encouraged to attend appropriate training events where these will facilitate the undertaking of their role.

#### **RISK MANAGEMENT**

A full risk management review is undertaken by the Board annually to ensure that systems are in place to mitigate the identified major risks to which the charity is exposed.

#### **OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT**

The main objectives of the charity are:

- The relief of such members of the class of beneficiaries (as defined hereunder) as are necessitous and deserving. The class of beneficiaries shall subject to clause 4 of the Memorandum comprise any person who is or has been employed in the cementitious or associated quarrying operations within the United Kingdom of The Rugby Group Limited (Company number 00206971) and The Rugby Portland Cement Company Limited (Company number 00206678) and any other of their present or former subsidiaries (as defined in section 736 of the Companies Act 1985) whether incorporated within the United Kingdom or not and shall include the spouse, children, parents and dependents of any such person.
- The subscription of money to any charity for the time being entered or capable of being entered in the Register of Charities maintained by the Charity Commission and any excepted charity (as defined in the Charities Act 1993) and any community organisation having charitable objects.
- To subscribe to any charitable object calculated to benefit the said persons as a class or any section or group of the said persons.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## TRUSTEES' REPORT (continued)

31 December 2020

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### GRANT MAKING POLICY

The trustees continue to help employees and ex-employees of The Rugby Group Limited who are in need, but for major grants, the charity supports projects where a grant will have a significant impact. The trustees seek a balance between charities supporting younger and older people.

### ACHIEVEMENTS AND PERFORMANCE

Grants and donations totalling £282,107 (2019: £377,347) were recognised during the year, with 44 (2019: 53) grants being made to other charitable organisations together with donations to or for the benefit of former employees and their dependants amounting to £18,332 (2019: £23,098).

### FINANCIAL REVIEW

The results for the year are shown in the Statement of Financial Activities on page 6. For the year ended 31 December 2020, net expenditure before gains on investments amounted to £252,788 (2019: £340,885). Total net realised and unrealised losses on investments recognised in the Statement of Financial Activities amounted to £47,106 (2019: net gains: £121,038) with the result that net expenditure amounted to £299,894 (2019: £219,847).

At the financial year end, the value of funds carried forward decreased from £1,441,889 to £1,141,995. These are unrestricted funds.

### INVESTMENT POLICY

The trustees' investment policy is to obtain a reasonable long-term overall return at a moderate level of risk with no restrictions on investments. Investments are made in quoted investments following the advice of the charity's investment managers.

### THIRD PARTY INDEMNITY PROVISION FOR TRUSTEES

Qualifying third party indemnity provision is in place for the benefit of all trustees of the charity.

### RESERVES POLICY AND PLANS FOR THE FUTURE

It is the trustees' policy to maintain a level of reserves so as to continue to receive sufficient income from investments to support planned future activities. Although grant making in the current year has decreased it is anticipated that grants made will continue at similar levels to 2019 with the result that reserves should decrease over the next few years.

This report has been prepared in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



G T Fuller  
Chairman

Date: 8th June 2021

# **THE RUGBY GROUP BENEVOLENT FUND LIMITED**

**(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**31 December 2020**

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The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- a. select suitable accounting policies and then apply them consistently;
- b. observe the methods and principles in the Charities SORP;
- c. make judgements and estimates that are reasonable and prudent;
- d. state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RUGBY GROUP BENEVOLENT FUND LIMITED**

I report to the trustees on my examination of the accounts of The Rugby Group Benevolent Fund Limited ('the company') for the year ended 31 December 2020, which are set out on pages 6 to 13.

### **Responsibilities and basis of report**

As the 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and 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.



Paul Oxtoby FCCA  
ON BEHALF OF RSM UK TAX AND ACCOUNTING LIMITED  
Chartered Accountants  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

Date: 10 June 2021

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

31 December 2020

	Note	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b>Income from:</b>			
Investment income	1	48,641	58,871
<b>Total income</b>		48,641	58,871
<b>Expenditure on:</b>			
Investment costs	2	(9,169)	(10,860)
Expenditure on charitable activities:			
Grants and donations	4	(282,107)	(377,347)
Support costs	5	(10,153)	(11,549)
<b>Total expenditure</b>		(301,429)	(399,756)
<b>Net outgoing resources before investment gains</b>		(252,788)	(340,885)
<b>Net (losses)/gains on investments:</b>			
Realised (losses)/gains on disposal of investments	6	(52,138)	4,063
Unrealised gains on revaluation of investments	6	5,032	116,975
		(47,106)	121,038
<b>Net movement in funds</b>		(299,894)	(219,847)
<b>Total funds brought forward 1 January</b>		1,441,889	1,661,736
<b>Total funds carried forward 31 December</b>		1,141,995	1,441,889

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

All income and expenditure derives from the charitable company's continuing operations.

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## BALANCE SHEET

31 December 2020

Company Registration Number: 552255

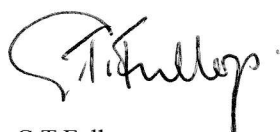
	Note	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b>Fixed assets</b>			
Investments	6	1,171,224	1,528,930
<b>Current assets</b>			
Debtors	7	1,250	1,167
Cash at bank		85,022	102,708
		86,272	103,875
<b>Creditors: amounts falling due within one year</b>	8	(115,501)	(190,916)
<b>Net current liabilities</b>		(29,229)	(87,041)
<b>Net assets</b>		1,141,995	1,441,889
<b>Funds</b>		1,141,995	1,441,889

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements on pages 6 to 13 were approved by the trustees and authorised for issue on 8 June 2021 are signed on their behalf by:



G T Fuller  
Chairman



# **THE RUGBY GROUP BENEVOLENT FUND LIMITED**

## **(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)**

### **ACCOUNTING POLICIES**

**31 December 2020**

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#### **General information**

The Rugby Group Benevolent Fund Limited is a charitable company incorporated in England. The address of the Charity's registered office is Cemex House, Evreux Way, Rugby, Warwickshire, CV21 2DT.

#### **Basis of accounting**

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 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Rugby Group Benevolent Fund Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The financial statements are prepared under the historical cost convention as amended for the revaluation of investment assets and in accordance with the Statement of Recommended Practice (FRS 102).

#### **Going concern**

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

#### **Presentational currency**

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

#### **Investment income**

Investment income is accounted for in the period in which the charitable company is entitled to receipt.

#### **Expenditure**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to the expenditure. These are normally included on an accruals basis.

Investment costs comprise those costs directly attributable to managing the investment portfolio.

Grants payable are accounted for when either the Trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charitable company.

#### **Charitable activities**

Costs of charitable activities include grants and donations made and support costs.

#### **Financial instruments**

Investment assets include shares in investment funds and are held for income and capital appreciation. Investment assets are shown at fair value.

Debtors are reserved at transaction prices less provision for impairment. Creditors are measured at transaction price less any amounts settled. Cash at bank includes cash equivalents held by investment managers repayable on demand and cash held in a bank account.

# **THE RUGBY GROUP BENEVOLENT FUND LIMITED**

**(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)**

## **ACCOUNTING POLICIES (continued)**

**31 December 2020**

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### **Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

### **Taxation**

The Rugby Group Benevolent Fund Limited is a Registered Charity and undertakes activities which, under present legislation, are not subject to Corporation Tax.

### **Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The trustees consider there are no such critical accounting estimates or areas of judgement to report.

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## NOTES ON FINANCIAL STATEMENTS

31 December 2020

1	Investment income	2020 £	2019 £
	From fixed asset investments	48,549	58,349
	Interest on cash deposits	92	522
		<hr/>	<hr/>
		48,641	58,871
		<hr/>	<hr/>

2	Investment costs	2020 £	2019 £
	Investment management fees	9,169	10,860
		<hr/>	<hr/>

### 3 Employees

The charity does not employ any staff directly. There are salary charges as per note 5.

Trustees who are key management, received no remuneration during the current or previous year.

Trustees expenses reimbursed are shown in note 5.

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## NOTES ON FINANCIAL STATEMENTS (continued)

31 December 2020

### 4 Charitable activities - Grants and donations

During the year ended 31 December 2020, 44 (2019: 53) donations to other charitable organisations were recognised and further grants to, or for the benefit of former employees of The Rugby Group Limited, and their dependants were made as follows:

	2020 £	2019 £
The Bradby Club	34,500	
Benn Partnership Centre	25,000	
Bilton C of E Junior School (Solardome)	10,000	
South Ferriby Village Hall Committee	10,000	
Friends of Barrington School	10,000	
British Red Cross	10,000	
Hill Street Youth and Community Centre	10,000	
Rugby Credit Union	10,000	
Rotary Club of Rugby (Rugby Sport for the Disabled)	8,500	
Sydenham Old School Room	7,500	
Southam St. James PTFA	7,300	
The Percival Guildhouse	5,264	
Rugby Methodist Church Centre	5,000	
Bradby Club	5,000	
Home-Start Royston and South Cambridgeshire	5,000	
Home-Start Southern Oxfordshire	5,000	
Home-Start Medway	5,000	
Long Lawford Community Association	5,000	
VASA – previously CAVA (volunteer transport)	5,000	
Zoe's Place Baby Hospice	5,000	
Kent Air Ambulance	5,000	
East Anglia Ambulance	5,000	
Warwickshire & Northamptonshire Air Ambulance	5,000	
Thames Valley Air Ambulance	5,000	
Lincolnshire Air Ambulance LNACT	5,000	
Kids in Action	5,000	
Royal British Legion	5,000	
The Myton Hospices	4,000	
Muscular Dystrophy Support Centre	3,000	
Benn Partnership Centre	3,000	
Families United Network	3,000	
Leaving Care Project (Norman Wilson Foster Care)	3,000	
The Friends of Wisdom Hospice	2,000	
EACH	2,000	
Florence Nightingale Hospice Charity	2,000	
Lindsey Lodge Hospice	2,000	
Kent Autistic Trust	2,000	
Family Action	2,000	
Welton PCC	2,000	
Rugby Christmas Cracker	2,000	
Tiny Tims	2,000	
Winteringham Under Fives	1,600	
Rugby Talking Newspaper	1,230	
The Rotary Club of Rugby Benevolent Fund – dictionaries	1,000	
6 other grants of less than £1,000 to other charitable organisations	2,881	
Total grants to other charitable organisations	263,775	354,249
3 (2019: 9) grants to individuals	2,285	6,518
Christmas hampers and gifts to former employees	13,247	14,380
Donations in memory of deceased former employees	2,800	2,200
	282,107	377,347

Grants paid to other charitable organisations during 2019 are detailed in the financial statements for that year which are available from the Registered Office of the charitable company.

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## NOTES ON FINANCIAL STATEMENTS (continued)

31 December 2020

5	Support costs	2020 £	2019 £
	Accountancy	5,880	6,060
	Salary charges	2,917	2,980
	Sundry expenses	1,272	1,548
	Trustees expenses	84	961
		<u>10,153</u>	<u>11,549</u>
Accountancy fees include independent examiner costs of £1,400 (2019: £1,400). Trustees expenses relating to sundry and travel expenses were reimbursed to 2 trustees (2019: 5 trustees).			
6	Fixed asset investments	2020 £	2019 £
	<b>Listed investments</b>		
	Fair value at 1 January	1,505,905	1,646,455
	Purchases at cost	153,463	342,259
	Proceeds of sales	(541,384)	(603,847)
	Realised (losses)/gains in the year	(52,138)	4,063
	Unrealised gains in the year	5,032	116,975
		<u>1,070,878</u>	<u>1,505,905</u>
	<b>Cash at Investment Managers</b>		
	Awaiting investment at 31 December	<u>100,346</u>	<u>23,025</u>
	<b>Total fixed asset investments at fair value</b>	<u>1,171,224</u>	<u>1,528,930</u>
	Historical cost at 31 December	<u>1,108,492</u>	<u>1,451,938</u>

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

## NOTES ON FINANCIAL STATEMENTS (continued)

31 December 2020

<b>7</b>	<b>Debtors</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Prepayments	1,250	1,167
<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Grants and donations	109,141	184,316
	Accruals	6,360	6,600
		115,501	190,916

As at the year end the charity had commitments to pay additional grants totalling £34,500 which are subject to an annual review and therefore not provided for in these accounts.

<b>9</b>	<b>Financial instruments</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Carrying amount of financial assets</b>		
	Measured at fair value	1,070,878	1,505,905
	<b>Carrying amount of financial liabilities</b>		
	Measure at amortised cost	115,501	190,916

<b>10</b>	<b>Statement of funds</b>	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Other recognised losses</b>	<b>Carried forward</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	Unrestricted funds	1,441,889	48,641	(301,429)	(47,106)	1,141,995

Unrestricted funds are the cumulative funds of the charity and are held to ensure that the Trust can continue its activities that former any of the purposes of the charity.

### 11 Corporation 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.

**ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES OF THE RUGBY GROUP BENEVOLENT FUND LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

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In order to assist you to fulfil your duties under the Companies Act 2006 and the Charities Act 2011 and regulations thereunder ("the Acts"), we prepared for your approval the financial statements of The Rugby Group Benevolent Fund Limited which comprise the Statement of Financial Activities, the Balance Sheet and the related notes as set out on pages 6 to 13 in accordance with the financial reporting framework set out therein from the accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Trustees of The Rugby Group Benevolent Fund Limited, as a body, in accordance with the terms of our engagement letter dated 20 February 2020. Our work has been undertaken solely to prepare for your approval the financial statements of The Rugby Group Benevolent Fund Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Trustees which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that The Rugby Group Benevolent Fund Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of The Rugby Group Benevolent Fund Limited under the Acts. You consider that The Rugby Group Benevolent Fund Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Rugby Group Benevolent Fund Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*RSM UK Tax & Accounting Ltd.*

**RSM UK TAX AND ACCOUNTING LIMITED**

Chartered Accountants  
St Philips Point  
Temple Row  
Birmingham  
B2 5AF

10 June 2021

# THE RUGBY GROUP BENEVOLENT FUND LIMITED

(A COMPANY LIMITED BY GUARANTEE WITHOUT SHARE CAPITAL)

31 December 2020

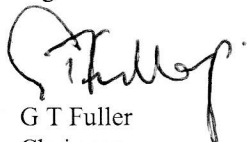
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## DIRECTORS' CONFIRMATION

On behalf of the Board of Directors, I acknowledge that it is the responsibility of the Directors for ensuring the company maintains proper accounting records and preparing financial statements which give a true and fair view and have been prepared in accordance with the Companies Acts 2006 and the Charities Act 2011 ("the Acts") and regulations thereunder.

I have accepted the Annual Report and unaudited financial statements set out on pages 2 to 13 and confirm that all information and explanations relevant to their compilation have been made available.

Signed



G T Fuller  
Chairman

SH June 2021