

**CLOGHER VALLEY RUGBY FOOTBALL CLUB**

**STATEMENT OF FINANCIAL ACTIVITY FOR THE YEAR ENDED 30 APRIL 2024**

	2024			2023
	Restricted funds £	Unrestricted funds £	Total £	Total £
<b>Income:</b>				
<b>Income from Rugby activity</b>				
Members Subscriptions - Annual Membership	-	21,286	<b>21,286</b>	13,790
IRFU Income	-	6,511	<b>6,511</b>	4,297
Club Dinner Surplus	-	-	-	-
International Ticket Surplus	-	2,270	<b>2,270</b>	2,170
<b>Income: fundraising activities</b>				
Sponsorship	-	39,985	<b>39,985</b>	17,500
Grants Received		2,250	<b>2,250</b>	2,047
Saturday Collections		38,875	<b>38,875</b>	14,384
Income from Advertising Boards		29,109	<b>29,109</b>	1,500
Money Raising Ventures & Donations	32,605	78,602	<b>111,207</b>	82,053
Surplus on Supply and Sale of Kits etc	-	10,091	<b>10,091</b>	8,726
Miscellaneous Income	-	8,883	<b>8,883</b>	10,955
Community Hub Income		300	<b>300</b>	-
<b>Investment income</b>				
Bank Interest	-	242	<b>242</b>	228
<b>Total Income</b>	<b>32,605</b>	<b>238,404</b>	<b>271,009</b>	<b>157,650</b>
<b>Expenditure:</b>				
<b>Expenditure: cost of rugby activities</b>				
Irish Rugby Football Union	-	7,578	<b>7,578</b>	5,291
Grounds Lease/Rentals & Maintenance Costs	-	22,948	<b>22,948</b>	19,825
Coaching & Physio Costs	-	18,304	<b>18,304</b>	21,585
Provision of Food for Visiting Teams & Laundry Costs	-	17,236	<b>17,236</b>	12,881
Equipment	-	1,244	<b>1,244</b>	7,480
Utilities etc	-	11,958	<b>11,958</b>	6,844
Bus Hire and Travelling Costs	-	8,799	<b>8,799</b>	5,594
Club Dinner Deficit	-	1,080	<b>1,080</b>	-
Deficit on Sale of Kits	-	-	-	-
Fixed Asset Depreciation	351	11,831	<b>12,182</b>	11,988
<b>Expenditure: cost of fundraising activities</b>				
Fundraising event costs.	-	24,016	<b>24,016</b>	16,496
Deficit on Supply and Sale of Kits etc	-	-	-	-
Gifts & Donations	-	5,918	<b>5,918</b>	520
Loan Interest	-	3,030	<b>3,030</b>	-
Bank interest & Fees	-	687	<b>687</b>	943
Postage, Stationery & Advertising	-	2,905	<b>2,905</b>	3,317
Legal & Professional costs	-	-	-	-
Signboard costs	-	1,878	<b>1,878</b>	2,926
Miscellaneous Expenses	-	1,350	<b>1,350</b>	53
<b>Total expenditure</b>	<b>351</b>	<b>140,762</b>	<b>141,113</b>	<b>115,743</b>
<b>Net movement in funds</b>	<b>32,254</b>	<b>97,642</b>	<b>129,896</b>	<b>41,907</b>
Opening funds	139,906	182,142	<b>322,048</b>	280,141
<b>Closing funds</b>	<b>172,160</b>	<b>279,784</b>	<b>451,944</b>	<b>322,048</b>

# CLOGHER VALLEY RUGBY FOOTBALL CLUB

## BALANCE SHEET AS AT 30TH APRIL 2024

		2024		2023	
		£	£	£	£
<b>Fixed Assets</b>	(Note 2)		560,982		272,451
<b>Current Assets</b>					
	Stock - Kits etc	25,810		22,641	
	Debtors & Prepayments	5,125		5,387	
	Danske Bank Ltd				
	- Current Account	29,379		25,147	
	- Deposit Accounts	18,198		130,463	
	Cash on hand	800		350	
		<u>79,312</u>		<u>183,988</u>	
<b>Current Liabilities</b>					
	Creditors & Accruals	23,187		47,824	
	Bank Overdraft	-		-	
	Loan Account	164,163		78,167	
	Deferred Income	-		7,400	
	Members Interest Free Loans	1,000		1,000	
		<u>188,350</u>		<u>134,391</u>	
	Net Current Liabilities		( 109,038 )		49,597
	<b>Total Net Assets</b>		<u><b>451,944</b></u>		<u><b>322,048</b></u>
Represented by:-					
	<b>Restricted funds</b> (note 3)		172,160		139,906
	<b>Unrestricted funds</b>		279,784		182,142
	<b>Club Funds at end of year</b>		<u><b>451,944</b></u>		<u><b>322,048</b></u>

## **CLOGHER VALLEY RUGBY FOOTBALL CLUB**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Clogher Valley Rugby Football Club 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 note(s).

b) Preparation of the accounts on a going concern basis. The trustees are of the view that the Club is a going concern.

c) Income Income is recognised when the club has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance of a specified event it is deferred until the criteria for income recognition are

d) Interest receivable Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e) Fund accounting: Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Clubs development and for specific projects being undertaken by the Club.

f) Expenditure and irrecoverable VAT Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g) Tangible fixed assets Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Playing fields - over the term of the lease

Equipment - 10-20% straight line

## **CLOGHER VALLEY RUGBY FOOTBALL CLUB**

### **NOTES TO THE FINANCIAL STATEMENTS**

h) Stock is included at the lower of cost or net realisable value.

i) Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments: The Club only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# CLOGHER VALLEY RUGBY FOOTBALL CLUB

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2024

### 2. Fixed Assets

	Carpark/Land & Pathway £	Playing Field Costs £	Community Hub £	Equipment £	Floodlights £	Scoreboard £	Store/Gym BBQ Hut £	Total £
<b>Cost:-</b>								
as at 30 April 2023	127436	275172	59978	6049	37610	5929	17838	530012
additions during the year	47625		250031	1387			1670	300713
disposals during the year								
as at 30 April 2024	175061	275172	310009	7436	37610	5929	19508	830725
<b>Depreciation:</b>								
as at 30 April 2022		203060	0	5899	35427	5522	7653	257561
charge for year		10171	0	307	437	81	1186	12182
as at 30 April 2023	0	213231	0	6206	35864	5603	8839	269743
<b>Net Book Value</b>								
as at 30 April 2023	127436	72112	59978	150	2183	407	10185	272451
as at 30 April 2024	175061	61941	310009	1230	1746	326	10669	560982

### Depreciation

Depreciation has been charged as follows:

[a]	Equipment	20% Reducing Balance
[b]	Floodlights	20% Reducing Balance
[c]	Scoreboard	20% Reducing Balance
[d]	Store	10% Reducing Balance
[e]	Playing	See Below

The playing fields are owned by the Irish Rugby Football Union and are leased by Clogher Valley Rugby Football Club for a 30 year period commencing 1 March 2014. The depreciation method adopted will allow for any Capital Expenditure incurred by the Club on those grounds to be written off evenly during the period of the lease.

## CLOGHER VALLEY RUGBY FOOTBALL CLUB

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2024

#### 3. Club Funds

##### Analysis of movements in club funds

	Opening funds £	Income £	Expenditure £	Closing funds £
<b>Restricted funds</b>				
Capital asset funds	1,758	-	( 351 )	1,407
Development funds	75,553	13,660	-	89,213
FODC Grant	20,000	-	-	20,000
Build a Brick	42,595	18,945	-	61,540
	139,906	32,605	( 351 )	172,160
Unrestricted funds	182,142	238,404	( 140,762 )	279,784
<b>Total funds</b>	<b>322,048</b>	<b>271,009</b>	<b>( 141,113 )</b>	<b>451,944</b>

The capital asset fund represents donations received for the purchase of capital assets. Depreciation on the underlying assets is charged to the fund on an annual basis.

The development fund represents fund raised, less direct expenses, for future development at The Cran.

## **CLOGHER VALLEY RUGBY FOOTBALL CLUB**

We hereby approve and adopt on behalf of the members of the Clogher Valley Rugby Football Club the attached Accounts for the year to 30 April 2024.

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**Rodney Bennett**  
**Chairman**

**Date:**

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**Sarah McKenna**  
**Secretary**

**Date:**

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