



Clogher Valley Rugby Football Club

**Financial Statements
for Year Ended
30th April 2025**

CLOGHER VALLEY RUGBY FOOTBALL CLUB**STATEMENT OF FINANCIAL ACTIVITY****YEAR ENDED 30TH APRIL 2025****2025****2024**

Income:	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
Fundraising		30257	30257	111207
Match Day Income		39400	39400	38875
Grants	236188	8632	244820	2250
IRFU Income		7554	7554	6511
Sponsorships		50735	50735	39985
Subscriptions		27335	27335	21286
Brick Sales	1626		1626	0
Advertising Signs		6675	6675	29109
Club Shop Sales		23256	23256	10091
Club Dinner		6675	6675	0
Gift Aid Tax Refunds		3202	3202	0
Land Letting		1500	1500	1500
Donations	5000	6860	11860	0
International Tickets		37105	37105	2270
Solar Panels		324	324	0
Hub Rental Income		2010	2010	300
Bank Interest		3916	3916	242
Miscellaneous Income			0	7383
	242814	255436	498250	271009

Expenses:

Pitch Maintenance		19832	19832	14469
Repairs & Renewals		14510	14510	7909
Light, Heat & Power		5064	5064	5451
Insurance & Affiliation Fees		11198	11198	11508
Leasing Grounds		1752	1752	1752
Fundraising Costs		7328	7328	24016
Match Day Costs		7747	7747	13183
Club Shop & Kit Purchases		18485	18485	0
Club Dinner		4864	4864	1080
Physio & Medical Costs		5985	5985	6670
Coaching Costs		15512	15512	11634
Bank Interest & Fees		11538	11538	3717
Printing & Stationery		1019	1019	1734
Advertising		1114	1114	667
Water Rates		438	438	517
Broadband Costs		432	432	0
Professional Fees		4383	4383	504
Signboards		4029	4029	1878
Catering Costs		4222	4222	4053
Accommodation & Travel		8441	8441	8799
International Tickets		33288	33288	0
Rugby Equipment		3852	3852	1244
Youth Tour Costs		604	604	0
Players Meals		1040	1040	0
Pitch Hire		3424	3424	2228
Gifts		720	720	5918
Depreciation	281	9487	9768	12182
	281	200308	200589	141113

Net Movement In Funds

	242533	55128	297661	129896
Opening Funds	172160	279784	451944	322048
<u>Closing Funds</u>	414693	334912	749605	451944

CLOGHER VALLEY RUGBY FOOTBALL CLUB**BALANCE SHEET AS AT 30TH APRIL 2025**

	2025	2024
<u>Fixed Assets (Note 2)</u>	611049	560982
<u>Current Assets</u>		
<u>Stock</u>	29686	25810
<u>Debtors</u>	2625	5125
<u>Danske Bank Ltd -</u>		
Current Account	39699	29379
Investment Account	44657	2983
Development Account	36847	13313
Instant Access Account	78	326
Paypal Account	1576	1576
Investment Bond	150000	0
<u>Cash on Hands</u>	7945	800
	<u>313113</u>	<u>79312</u>
<u>Current Liabilities</u>		
<u>Creditors</u>	23165	23187
<u>IRFU -</u>		
Land Loan Account	15167	21667
Hub Loan Account	40833	45833
<u>Community Finance Ireland</u>		
Hub Loan Account	95393	96663
<u>Members Interest Free Loans</u>	0	1000
	<u>174558</u>	<u>188350</u>
<u>Net Current Assets</u>	138556	-109038
<u>Total Net Assets</u>	<u>749605</u>	<u>451944</u>
financed by:		
Restricted Funds (Note 3)	414693	172160
Unrestricted Funds	334912	279784
Club Funds at end of the Year	<u>749605</u>	<u>451944</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

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.

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 2025

2. Fixed Assets

	Carpark/Land & Pathway £	Playing Field Costs £	Community Hub £	Equipment £	Store/Gym BBQ Hut Garden Room £	Total £
Cost:-						
as at 30 April 2024	175061	275172	310009	50975	19508	830725
additions	985	5421	6725	35585	11119	59835
disposals						
as at 30 April 2025	176046	280593	316734	86560	30627	890560
Depreciation:						
as at 30 April 2024	0	213231	0	47673	8839	269743
charge for year	0	3096	0	4899	1773	9768
as at 30 April 2025	0	216327	0	52572	10612	279511
Net Book Value						
as at 30 April 2024	175061	61941	310009	3302	10669	560982
as at 30 April 2025	176046	64266	316734	33988	20015	611049

Depreciation

Depreciation has been charged as follows:

[a]	Equipment	20% Reducing Balance
[b]	Store/Gym	10% Reducing Balance
[c]	Playing Field	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.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH APRIL 2025

3. Club Funds

Analysis of movements in club funds

	Opening funds £	Income £	Expenditure £	Closing funds £
Restricted funds				
Capital asset funds	1,407	-	(281)	1,126
Development funds	89,213	241,188	-	330,401
FODC Grant	20,000	-	-	20,000
Build a Brick	61,540	1,626	-	63,166
	172,160	242,814	(281)	414,693
Unrestricted funds	279,784	255,436	(200,308)	334,912
Total funds	451,944	498,250	(200,589)	749,605

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

CLOGHER VALLEY RUGBY FOOTBALL CLUB

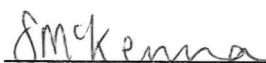
We hereby approve and adopt on behalf of the members of the Clogher Valley Rugby Football Club the attached Accounts for the year to 30 April 2025.



Mark Henderson
Chairman

Date:

19-05-2025



Sarah McKenna
Secretary

Date:

19-05-2025