

IRFU Charitable Trust (Northern Ireland)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	—	3,422	3,422	3,592
Investment income	6	—	—	—	—
Other income	7	—	856	856	1,458
Total income		—	4,278	4,278	5,050
Expenditure					
Expenditure on charitable activities	7,8	—	926	926	926
Total expenditure		—	926	926	926
Net income/(expenditure) and net movement in funds		—	3,352	3,352	4,124
Reconciliation of funds					
Total funds brought forward		1,327	31,619	32,946	28,822
Total funds carried forward		1,327	34,971	36,298	32,946

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

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Statement of Financial Position

30 April 2025

	Note	2024 £	£	2023 £
Current assets				
Debtors	12	7,870		4,501
Cash at bank and in hand		30,230		29,345
		<u>38,100</u>		<u>33,846</u>
Creditors: amounts falling due within one year	13	<u>1,802</u>		<u>900</u>
Net current assets			36,298	32,946
Total assets less current liabilities			36,298	32,946
Net assets			36,298	32,946
Funds of the charity				
Restricted funds			34,971	31,619
Unrestricted funds			1,327	1,327
Total charity funds	14		36,298	32,946

For the year ending 30 April 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The 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.

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

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2023, and are signed on behalf of the board by:



Mr T M Ringland
Director

The notes on pages 6 to 11 form part of these financial statements.

IRFU Charitable Trust (Northern Ireland)

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Notes to the Financial Statements

Year ended 30 April 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in N.Ireland and a registered charity in Northern Ireland. The address of the registered office is C/O Ulster Branch IRFU, 85 Ravenhill Park, BELFAST, BT6 0DG.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

No significant estimates or judgements have had to be made in the compilation of the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the directors for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

6. Investment income

	Restricted Funds	Total 2025	Funds	Restricted Funds	Total 2024
	£	£		£	£
Bank interest receivable	—	—		—	—
	=====	=====		=====	=====

7. Other income

	Restricted Funds	Total Funds 2025	Restricted Funds	Total Funds 2024
	£	£	£	£
Gift Aid	856	856	—	1,458
	=====	=====	=====	=====

8. Expenditure on charitable activities by fund type

	Restricted Funds	Total Funds 2025	Restricted Funds	Total Funds 2024
	£	£	£	£
Player support	—	—	—	—
Support costs	926	926	926	926
	=====	=====	=====	=====
	926	926	926	926

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	£	£	£	£
Player support	—	—	—	—
Governance costs	926	926	926	926
	=====	=====	=====	=====
	926	926	926	926

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2025	2024
£	£
Nil	Nil

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff	<u>1</u>	<u>1</u>

There were no persons employed by the charity during the year.

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

11. Trustee remuneration and expenses

The Trustees of the charity received no remuneration during the year.

12. Debtors

	2024 £	2023 £
Other debtors	<u>7,870</u>	<u>4,501</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	<u>1,802</u>	<u>900</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 May 2024 £	Income £	Expenditure £	At 30 April 2025 £
Unrestricted Fund - General funds	<u>1,327</u>	<u>—</u>	<u>—</u>	<u>1,327</u>

	At 1 May 2023 £	Income £	Expenditure £	At 30 April 2024 £
Unrestricted Fund - General funds	<u>1,327</u>	<u>—</u>	<u>—</u>	<u>1,327</u>

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Notes to the Financial Statements *(continued)*

Year ended 30 April 2025

Restricted funds

	At 1 May 2024 £	Income £	Expenditure £	At 30 April 2025 £
Restricted Fund - Player Support fund	31,619	4,278	(926)	34,971
	At 1 May 2023 £	Income £	Expenditure £	At 30 April 2024 £
Restricted Fund - Player Support fund	27,495	5,050	(926)	31,619

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Current assets	1,327	36,773	38,100
Creditors less than 1 year	—	(1,802)	(1,802)
Net assets	<u>1,327</u>	<u>34,971</u>	<u>36,298</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	1,327	32,519	33,846
Creditors less than 1 year	—	(900)	(900)
Net assets	<u>1,327</u>	<u>31,619</u>	<u>32,946</u>

16. Financial instruments

No transactions occurred requiring disclosure under the financial instruments regulations.

17. Related parties

The company is owed £7,014 from the Irish Rugby Union Charitable Trust (2024: £3,592), its Counterpart in the Republic of Ireland.