

Moray Rugby Football Club
Unaudited Financial Statements
14 April 2025

Moray Rugby Football Club

Financial Statements

Year ended 14 April 2025

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Moray Rugby Football Club

Trustees' Annual Report

Year ended 14 April 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 14 April 2025.

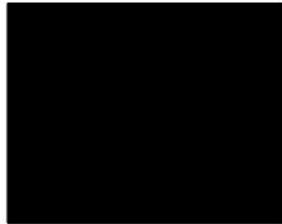
Reference and administrative details

Registered charity name Moray Rugby Football Club

Charity registration number SC051430

Principal office

The trustees



(Appointed 22 May 2024)
(Appointed 22 May 2024)

Structure, governance and management

Type of governing document

Moray Rugby Football Club is founded on a 2-tier charitable structure consisting of the Board and the Full Members of the Club. We operated through the reporting period with a Board of 4 Trustees with a further 2 Trustees being appointed at our AGM. Our Constitution sets out a clear structure and the important aspects of good governance including the use of sub-committees to deal with more specialised areas. Each sub-committee will be led by a Trustee and draw in experienced volunteers to help drive forward our objectives.

Trustee recruitment and appointment

At each AGM, the Full Members may elect any Full Member to be a charity trustee. The board may at any time appoint any Full Member to be a charity trustee. At each AGM, all of the charity trustees elected/appointed shall retire from office - but shall then be eligible for re-election under clause. A charity trustee retiring at an AGM will be deemed to have been re-elected unless: -

- (a) they advise the board prior to the conclusion of the AGM that they do not wish to be re-appointed as a charity trustee; or
- (b) an election process was held at the AGM and they were not among those elected/re-elected through that process; or
- (c) a resolution for the re-election of that charity trustee was put to the AGM and was not carried.

Appointment/re-appointment of co-opted charity trustees

In addition to their powers the board may at any time appoint any non-member of the organisation to be a charity trustee either on the basis that they have specialist experience and/or skills which could be of assistance to the board.

Moray Rugby Football Club

Trustees' Annual Report *(continued)*

Year ended 14 April 2025

Objectives and activities

Moray Rugby Football Club was established with the following purposes:

- To promote, for the benefit of the communities of Moray, rugby and other sporting opportunities for the purpose of advancing the participation in sport and physical education for children aged 4-18, and adults regardless of age, race, gender, or ability.
- To engage with our communities and develop ways to encourage more children and adults into sport and physical education.
- To support, provide, and develop sporting facilities that will encourage increased participation in sport, and further to achieving the aims of the points above.

The above objectives will be achieved through the carrying out of the below activities:

- Continuation of the past almost 100 years of the promotion of health and fitness through the sport of Rugby within Moray Rugby for all regardless of age, race, gender, or ability.
- We will continue to put rugby teams into all SRU organised leagues and enter youth competitions throughout Scotland and beyond to broaden the horizons for the youth growing up within Moray.
- We will continue to develop and grow every aspect of rugby at the club and aim to make it a centre of excellence and an example to all.
- We will continue to present opportunities for fund raising through organised competitions and festivals of rugby.

Moray Rugby Football Club

Trustees' Annual Report *(continued)*

Year ended 14 April 2025

Achievements and performance

Senior Rugby

Our 1st XV have travelled over 3,500 miles during their debut season in National 4 and have had a successful season in a difficult league finishing fifth. Our seconds played in Caledonia 2, again, in a competitive league and won 5 of their fixtures. The Moray Women have had a difficult season but are looking to rebuild in the upcoming season.

Youth Rugby

Our youth sections grow year on year with notable performances from all with teams and individuals across the club achieving great things on the rugby pitch.

Our U18's have had a superb season and were undefeated in their league games alongside qualifying for the Bowl semi-final. U13 and U14 have also had an impressive season with big numbers at training and a great camaraderie. Girls' rugby struggles through lack of numbers but there is an enthusiastic group who just love being down and participating. Mini/micros continue to grow, playing in numerous festivals and have done Moray RFC proud.

Walking Rugby

Walking Rugby is still going strong with a committed bunch of guys coming down every Saturday morning, whatever the weather.

Development Officer

We welcomed [REDACTED] as our Development Officer at the end of the accounting period and look forward to working with him over the upcoming season and to see the continued growth of the club through this role.

Bar

It has been a good year. There have been a reduced number of home games and events held in the Clubhouse which has seen a reduction in the income in the year. We will look at ways to use the facilities more next season to boost the income again.

Thanks

We cannot run this club without the volunteers on our committee and tireless effort of all coaches parents and helpers. Without their continued support we would not survive the ever stringent rules placed upon us. We thank each and every one of you.

Financial review

Operating Performance

During 2024/25 we were able to realise an operating surplus of £33,337 (2024: £48,396). Our main sources of income are Membership Subscription, SRU Funding, Fundraising, and Sponsorship. Our main outgoings are of course Community and Rugby Development, facilities costs, and the costs of running team rugby for all age groups.

Statement of the charity's policy on reserves

Our finances include both Restricted Funds (i.e. those funds that must be spent for a specific purpose) and Unrestricted Funds (i.e. funds that can be spent for any purpose). We are working towards an official Reserves Policy for the club. At present our aim is to continue to generate surpluses which can be retained within our funds and used in the future towards the construction of a new clubhouse and changing room improvements. At 14 April 2025 our unrestricted reserves were £253,735(2024: £225,398) and the restricted funds were £6,672(2024: £1,672).

Moray Rugby Football Club

Trustees' Annual Report *(continued)*

Year ended 14 April 2025

Plans for future periods

- Communication with MPFA and have in principle agreement for 99 year lease to allow progression of funding applications - potential of MPFA becoming a charity and securing funding for changing room upgrade.
- Moray RFC is spearheading a collaborative initiative with Morriston Playing Fields Committee, Elgin Athletics Club, and Elgin Boys League to acquire and revitalise changing rooms using the Community Asset Fund. With Moray RFC at the forefront, the collective goal is to secure funding for the purchase and renovation of these facilities, aiming to elevate the quality of sporting infrastructure within the community. This strategic partnership emphasises a unified dedication to enhancing amenities for athletes and participants, fostering a strong sense of community support for sports enthusiasts in the area. Through the utilisation of the Community Asset Fund, Moray RFC and its collaborators aspire to make a substantial contribution to the local sports landscape, ensuring lasting positive impacts and advancements in sports facility development.

The trustees' annual report was approved on 15 January 2026 and signed on behalf of the board of trustees by:



Trustee

Moray Rugby Football Club

Independent Examiner's Report to the Trustees of Moray Rugby Football Club

Year ended 14 April 2025

I report on the financial statements for the year ended 14 April 2025, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

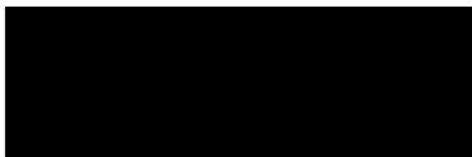
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Moray Rugby Football Club

Statement of Financial Activities

Year ended 14 April 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	54,843	—	54,843	77,306
Charitable activities	5	33,049	14,333	47,382	49,458
Other trading activities	6	51,319	—	51,319	56,017
Investment income	7	2,673	—	2,673	1,893
Other income	8	1,775	—	1,775	357
Total income		<u>143,659</u>	<u>14,333</u>	<u>157,992</u>	<u>185,031</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	31,880	—	31,880	25,574
Expenditure on charitable activities	10,11	83,442	9,333	92,775	111,061
Total expenditure		<u>115,322</u>	<u>9,333</u>	<u>124,655</u>	<u>136,635</u>
Net income and net movement in funds		<u>28,337</u>	<u>5,000</u>	<u>33,337</u>	<u>48,396</u>
Reconciliation of funds					
Total funds brought forward		225,398	1,672	227,070	178,674
Total funds carried forward		<u>253,735</u>	<u>6,672</u>	<u>260,407</u>	<u>227,070</u>

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 8 to 16 form part of these financial statements.

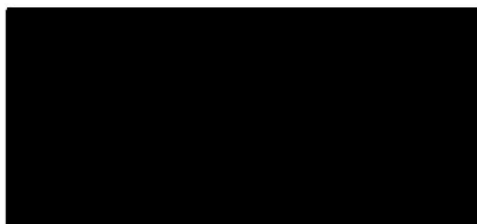
Moray Rugby Football Club

Statement of Financial Position

14 April 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	16	12,110	14,261
Current assets			
Stocks	17	17,587	21,762
Debtors	18	16,492	24,123
Cash at bank and in hand		219,371	173,373
		253,450	219,258
Creditors: amounts falling due within one year	19	5,153	6,449
Net current assets		248,297	212,809
Total assets less current liabilities		260,407	227,070
Net assets		260,407	227,070
Funds of the charity			
Restricted funds		6,672	1,672
Unrestricted funds		253,735	225,398
Total charity funds	22	260,407	227,070

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2026, and are signed on behalf of the board by:



The notes on pages 8 to 16 form part of these financial statements.

Moray Rugby Football Club
Notes to the Financial Statements
Year ended 14 April 2025

1. General information

The charity is a public benefit entity and registered as a Scottish Charitable Incorporated Organisation (SCIO). The address of the registered office is [REDACTED]

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

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

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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 trustees 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.

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 10% straight line
IT Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	4,873	4,873	28,405	28,405
Pitchside collections	671	671	908	908
Sponsorship				
Sponsorship	28,200	28,200	27,960	27,960
Subscriptions				
Member Subscriptions	21,099	21,099	20,033	20,033
	<u>54,843</u>	<u>54,843</u>	<u>77,306</u>	<u>77,306</u>

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
SRU Funding	23,679	14,333	38,012
Match Fees	9,370	—	9,370
	<u>33,049</u>	<u>14,333</u>	<u>47,382</u>

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

5. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
SRU Funding	29,719	13,333	43,052
Match Fees	6,406	—	6,406
	<u>36,125</u>	<u>13,333</u>	<u>49,458</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	6,710	6,710	8,511	8,511
Social lotteries	433	433	459	459
Bar Income	27,865	27,865	33,090	33,090
Shop Income	16,311	16,311	13,957	13,957
	<u>51,319</u>	<u>51,319</u>	<u>56,017</u>	<u>56,017</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from cash investments	2,673	2,673	1,893	1,893

8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Commission on tickets	1,775	1,775	357	357

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bar	14,619	14,619	16,573	16,573
Club shop	17,261	17,261	9,001	9,001
	<u>31,880</u>	<u>31,880</u>	<u>25,574</u>	<u>25,574</u>

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Running of teams and Clubhouse	83,143	9,333	92,476
Support costs	299	—	299
	<u>83,442</u>	<u>9,333</u>	<u>92,775</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Running of teams and Clubhouse	99,100	11,661	110,761
Support costs	300	—	300
	<u>99,400</u>	<u>11,661</u>	<u>111,061</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Running of teams and Clubhouse	92,476	—	92,476	110,761
Governance costs	—	299	299	300
	<u>92,476</u>	<u>299</u>	<u>92,775</u>	<u>111,061</u>

12. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>4,377</u>	<u>4,155</u>

13. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>300</u>	<u>300</u>

14. Staff costs

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

	2025 £	2024 £
Wages and salaries	2,021	—
Employer contributions to pension plans	109	—
	<u>2,130</u>	<u>—</u>

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

14. Staff costs *(continued)*

The average head count of employees during the year was 1 (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees during the current accounting period.

No expenses were paid to the trustees during the current accounting period.

16. Tangible fixed assets

	Freehold property £	Plant and machinery £	Equipment £	Total £
Cost				
At 15 April 2024	1	12,464	10,106	22,571
Additions	—	2,226	—	2,226
At 14 April 2025	<u>1</u>	<u>14,690</u>	<u>10,106</u>	<u>24,797</u>
Depreciation				
At 15 April 2024	—	1,640	6,670	8,310
Charge for the year	—	1,042	3,335	4,377
At 14 April 2025	<u>—</u>	<u>2,682</u>	<u>10,005</u>	<u>12,687</u>
Carrying amount				
At 14 April 2025	<u>1</u>	<u>12,008</u>	<u>101</u>	<u>12,110</u>
At 14 April 2024	<u>1</u>	<u>10,824</u>	<u>3,436</u>	<u>14,261</u>

17. Stocks

	2025 £	2024 £
Finished goods and goods for resale	<u>17,587</u>	<u>21,762</u>

18. Debtors

	2025 £	2024 £
Trade debtors	8,700	17,980
Prepayments and accrued income	7,735	6,143
Other debtors	57	—
	<u>16,492</u>	<u>24,123</u>

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

19. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	4,078	2,704
Accruals and deferred income	1,075	3,745
	<u>5,153</u>	<u>6,449</u>

20. Deferred income

	2025	2024
	£	£
Amount deferred in year	<u>975</u>	<u>3,030</u>

Deferred income relates to income received for the annual dinner which relates to the upcoming financial year.

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £109 (2024: £Nil).

22. Analysis of charitable funds

Unrestricted funds

	At 15 April 2024	Income	Expenditure	At 14 April 2025
	£	£	£	£
General funds	<u>225,398</u>	<u>143,659</u>	<u>(115,322)</u>	<u>253,735</u>

	At 15 April 2023	Income	Expenditure	At 14 April 2024
	£	£	£	£
General funds	<u>178,674</u>	<u>171,698</u>	<u>(124,974)</u>	<u>225,398</u>

Moray Rugby Football Club

Notes to the Financial Statements *(continued)*

Year ended 14 April 2025

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 15 April 2024	Income	Expenditure	At 14 April 2025
	£	£	£	£
Development Officer	–	9,333	(9,333)	–
School of Rugby	1,672	5,000	–	6,672
	<u>1,672</u>	<u>14,333</u>	<u>(9,333)</u>	<u>6,672</u>

	At 15 April 2023	Income	Expenditure	At 14 April 2024
	£	£	£	£
Development Officer	–	10,000	(10,000)	–
School of Rugby	–	3,333	(1,661)	1,672
	<u>–</u>	<u>13,333</u>	<u>(11,661)</u>	<u>1,672</u>

Development Officer - relates to funding received from the Scottish Rugby Union to fund the employment of a Club Development Officer.

Digital Boost - relates to funding received towards the costs of new digital equipment purchased.

School of Rugby - relates to funding received towards promoting rugby in schools.

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	12,110	–	12,110
Current assets	246,778	6,672	253,450
Creditors less than 1 year	(5,153)	–	(5,153)
Net assets	<u>253,735</u>	<u>6,672</u>	<u>260,407</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	14,261	–	14,261
Current assets	217,586	1,672	219,258
Creditors less than 1 year	(6,449)	–	(6,449)
Net assets	<u>225,398</u>	<u>1,672</u>	<u>227,070</u>