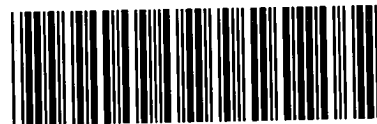


CURFU

**FINANCIAL STATEMENTS
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017**

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CURFU
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FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017

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**CURFU
INFORMATION
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017**

Company Number	10145977
Charity Number	1174015
Principal Office:	University Football Ground Grange Road Cambridge CB3 9BN
Registered Office:	Beech House 4a Newmarket Road Cambridge CB5 8DT
Independent Examiner:	Graham Michael David Day FCA DChA Chater Allan LLP 4a Newmarket Road Cambridge CB5 8DT
Bankers:	Barclays Bank Plc Benet Street Business Centre P.O. Box No. 2 Cambridge CB2 3PZ
Solicitors:	Taylor Vinters Merlin Place Milton Road Cambridge CB4 0DP

CURFU
REPORT OF THE TRUSTEES
FOR THE PERIOD FROM 25 APRIL 2016 to 30 June 2017

The Charity Trustees of CURFU, who are also the directors for the purposes of company law, present their annual report together with the financial statements for the period ended 30 June 2017.

The registered name of the entity is CURFU. It is also known as Cambridge University Rugby Football Union.

The trustees serving during the year and since the year end were as follows: Professor Mark Bailey, Richard Tyler, Ms Deborah Griffin, Dr Austin Jessop, Dr Philip Oliver

STRUCTURE, GOVERNANCE AND MANAGEMENT

CURFU is a company limited by guarantee which was incorporated in England on 25 April 2016, governed by its Memorandum and Articles of Association. The Articles are supplemented by Rules for the regulation of the CURFU's affairs, made by the Board in accordance with the Articles.

It has consent to omit the use of 'Limited' in its name. In the event of the company being wound-up, members are required to contribute an amount not exceeding £10.

The University of Cambridge (the "University") is an exempt charity under paragraph 2 of Schedule 3 of the Charities Act 2011 and the Constituent Body is an exempt charity under paragraph 28 of the Charities Act 2011 as it is an institution which is administered by or on behalf of the University and is established for the general purposes of, or for any special purpose of or in connection with, the University.

The members of the Board are the charity trustees having general control and management of the administration of the charity and are responsible for ensuring compliance with charity law. The minimum number of directors is three and there is no maximum number. The Board meets at least twice a year or more frequently as necessary. The Board delegates day-to-day management of the Union to a Management Committee which meets at least three times a year. The Management Committee comprises the Board as well as representatives of College Clubs, CURUFC and CUDRRS, RFU Council member, Disciplinary Officer and Rugby Development manager.

This was the first year of legal separation from the club CURFUC. There have been 6 meetings of the Directors and management committee and 3 meetings with captains as well as various ad hoc meetings.

Targets for CURFU adopted for the year:

- Maximise participation in College Rugby
- Provide a challenging competitive environment
- Integration of playing opportunities with CURFUC
- More engagement with University
- Play an active part in the RFU
- Ensure we get appropriate funding from the RFU

OBJECTIVES AND ACTIVITIES

The objectives and aims of the charity are to administer, foster, encourage, extend and control Rugby Football Union for the moral, mental and physical development of students and others at the University and Colleges of the University of Cambridge.

The trustees have referred to the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

Across all college rugby and University rugby there are about 500 male players playing rugby and about 150 female players

College Men's Rugby

After tracking games played and those played with contested scrums and full numbers throughout 2015/16, the Management Committee made the decision to move Division Three games to a Saturday during the 2016-17 season. Whilst there were 20 College men's teams competing through the season, the Second Division in particular struggled to play all their matches as captains found it hard to get their players playing during the week. For Division 3, the trial proved successful and for the 2017-18 season all league fixtures will be scheduled for weekends.

There was a 7s tournament at the beginning of the season which had 16 of the teams competing in it. Each team played 4 matches depending on what level they ended up at and the Cup final was won by St John's. Cuppers played in the second half of the Lent term was successful with teams deciding to play their fixtures at the weekends and because of the competitive nature of the competition. Magdalene won the Shield, Selwyn won the Plate and St John's won the Cup.

College Women's rugby

Women's inter-college rugby started with 5 development days in the first term and 2 in Lent term which had college matches played in cluster groups throughout the year. At the end of the season a women's Cuppers 7s tournament was held which St Catharine's won.

Representative rugby

The Colleges XV played 4 matches prior to Varsity, winning 2 of the games but unfortunately losing a close fought match in the Varsity 15 – 8. The Tigers (women's second team) played 2 matches before hosting Oxford in their Varsity on March the 4th which they won convincingly. They also won both their warm up matches.

Men's U20s Varsity was the curtain raiser for the Tigers Varsity which was lost for the second season in a row although a very competitive match. They played 3 matches before that winning all three. Oxbridge U23s played against the Combined Services U23s as the curtain raiser to the Army v Navy Match at Twickenham. Cambridge contributed 11 players to the squad which won the match and regained the trophy.

Other achievements

Touch rugby was again organised for 6 weeks during the summer term with c.200 participants. The Rugby Development Manager also provided assistance to develop a communication App for College rugby.

FINANCIAL REVIEW

The charity generated income for the period of £63,224 with the main source of income arising from RFU donations. £62,872 was spent during the period on the charity's activities and as a result reserves at the period end stood at £353. All funds received during the period were for unrestricted purposes.

The major risks to which the charity is exposed have been reviewed and procedures have been established to manage those risks.

Reserves Policy

The funding of CURFU is substantially via the RFU who should give at least two year's notice of any cessation of funding. This would give ample time to adjust the main expenditure of the CURFU, which is for staffing. As a consequence only a small reserve is considered necessary and it is planned to build this to £1,000 over the next few years.

PLANS FOR THE FUTURE

In 2017-18 all men's college rugby will be played at weekends. This necessitates building up a group of student referees, CURFU will work with CUDDRS to run more Referees courses, develop the attendees, and so obtain sufficient student match officials for weekend games. To develop Men's rugby further there will be more development sessions and other possible coaching and recruitment mechanisms.

CURFU will to continue to develop the Women's collegiate set up with extra resource as necessary. CURFU will also work with England Touch Association (ETA) to offer representative Touch rugby.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The Trustees are responsible for preparing the Report of Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing those financial statements, the Trustees are required to:

(i) select suitable accounting policies and then apply them consistently;

(ii) Observe the methods and principles in the Charities SORP;

(iii) Make sound judgements and estimates that are reasonable and prudent;

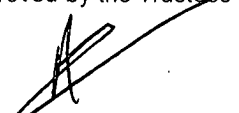
(iv) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements.

(v) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Trust and enables them to ensure that the financial statements comply with the Companies Act 2006.

The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees of CURFU on 15/01/2018 and signed on its behalf by:


Dr A W Jessop
Director and Trustee

CURFU
INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES CURFU
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017

I report on the accounts of CURFU for the Period ended 30 June 2017, which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed. It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and

BASIS OF THE INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 seeking explanations from you as 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 the course of my examination, no matter has come to my attention:

- a) Which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 130 of the 2011 Act); and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the 2011 Act; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Graham Michael David Day FCA DChA (Independent Examiner)
Chater Allan LLP
Beech House
4a Newmarket Road
Cambridge
CB5 8DT

19 January 2018

CURFU
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017

	Note	Unrestricted Funds 2017 £
<u>Income from:</u>		
Donations and legacies	2	51,352
Charitable Activity	3	11,872
Total Income		63,224
<u>Expenditure on:</u>		
Charitable activity		
Constituent Body	4	62,872
Total Expenditure		62,872
Net Income / (Expenditure) for the year and net movement in funds		353
Reconciliation of funds		
Total funds brought forward		-
Total funds carried forward		353

Income and expenditure is derived solely from continuing operations.

**CURFU
BALANCE SHEET
AS AT 30 JUNE 2017**

(Registration number: 10145977)

	Note	2017 £	£
CURRENT ASSETS			
Trade Debtors		1,190	
Cash at bank and in hand		<u>8,437</u>	
		9,627	
CURRENT LIABILITIES			
Creditors due within one year	6	<u>9,274</u>	
NET TOTAL ASSETS			<u><u>353</u></u>
The funds of the charity:			
Unrestricted funds			353
TOTAL FUNDS	7		<u><u>353</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2017.

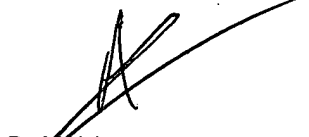
The trustees have not required the charitable company to obtain an audit of its financial statements for the period ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provision of part 15 of the Companies Act 2006 relating to small companies.

Approved by CURFU on 15/1/2018 and signed on its behalf by:


Dr A W Jessop
Director and Trustee

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017

1 STATUTORY INFORMATION

The charity is incorporated in England and is a company limited by guarantee, and does not have share capital. The registered office is Beech House, 4a Newmarket Road, Cambridge CB5 8DT. The principal place of business is University Football Ground, Grange Road, Cambridge CB3 9BN

2 STATEMENT OF ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared under the historical cost convention except for investments, which are included at market value, and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Statement of Recommended Practice Accounting and Reporting by Charities FRS 102 (2015). CURFU meets the definition of a public benefit entity under FRS 102.

b) Going Concern Basis

The Trustees consider that the going concern basis is appropriate. They consider the expected income from the RFU to be at sufficient levels to ensure that the Trustees can meet their financial obligations for the next 12 to 18 months and on that basis the charity is a going concern.

c) Financial reporting standard 102 - reduced disclosure exemptions

The Trustees have taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102:
- the requirement of Section 7 Statement of Cash Flows.

d) Income

Donations and Legacies are accounted for when received, or when their receipt is both quantifiable and reasonably certain.

e) Investment income

This is recorded when receivable.

f) Expenditure

All costs relating to the period are included on an accruals basis as detailed in the Statement of Financial Activities and note 4 of the financial statements

g) Support costs

Support costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

h) Income and Expenditure

The inclusion of an Income and Expenditure account is not deemed necessary as the relevant information is included in the Statement of Financial Activities.

i) Debtors

Debtors are recognised at the settlement amount after any discounts offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party to settle the obligation and can be estimated reliably.

3 DONATIONS & LEGACIES

	2017 £
RFU	48,352
CURUFC	3,000
	<u>51,352</u>

CURFU
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 25 APRIL 2016 TO 30 JUNE 2017

4 CHARITABLE ACTIVITY INCOME

	2017
	£
Subscription	4,420
International Tickets	7,452
	<u>11,872</u>

5 CHARITABLE ACTIVITY EXPENDITURE

Constituent Body	Activities Undertaken Directly 2017	Support Costs 2017	Unrestricted Funds 2017
	£	£	£
International Tickets	6,522		6,522
Rent	11,250		11,250
Wages	32,424		32,424
Administration	1,230		1,230
Cuppers	345		345
Referees	1,860		1,860
College Competitions	168		168
Cambridge U20's Expenses	4,649		4,649
Oxbridge U23's Match	1,945		1,945
Tiger's Match Expenses	654		654
Lion's Expenses	1,224		1,224
Independent Examiner		600	600
	<u>62,272</u>	<u>600</u>	<u>62,872</u>

The Trustees received no remuneration or expenses during the current period.

There are no related party transactions during the period.

6 TAXATION

As a registered charity, CURFU is generally exempt from Income Tax and Capital Gains Tax.

7 CREDITORS DUE WITHIN ONE YEAR

	2017
	£
CURUFC	2,424
CURUFC Trading	6,250
Accruals	600
	<u>9,274</u>

8 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds 2017
	£
Net current assets	353
	<u>353</u>