Company Registration Number: 10404792

CITY RUGBY FOUNDATION

ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2019

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COMPANIES HOUSE

RPG CROUCH CHAPMAN LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

CITY RUGBY FOUNDATION

INDEX TO THE FINANCIAL STATEMENTS

CITY RUGBY FOUNDATION

INFORMATION SHEET

DIRECTORS	I A Burman T J W Downing D D Harris G I Boxall K P Yates
TRUSTEES	I A Burman T J W Downing D D Harris G I Boxall K P Yates
REGISTERED OFFICE	2 More London Riverside London SE1 2AP
REPORTING ACCOUNTANTS	RPG Crouch Chapman LLP 62 Wilson Street London EC2A 2BU
BANKERS	Metro Bank London
REGISTERED NUMBER	10404792

CITY RUGBY FOUNDATION

REPORT OF THE TRUSTEES AND DIRECTORS' RESPONSIBILITIES

Your directors submit their annual report on the affairs of the Trust together with the unaudited accounts for the year ended 30th September 2019.

ACTIVITIES

The aim of the City Rugby Foundation is to raise funds for charitable cause through rugby related activities in and around the City of London and beyond. Allied to this the Foundation aims to provide opportunities for retired rugby professionals and other ex-professional sports people to garner introductions to the City of London with the aim of establishing careers and businesses following retirement or who otherwise may need help with funding in their post career for health education or employment reasons.

For the period in question the Foundation held two breakfast events to coincide with the British Lions to New Zealand which were very well attended.

STATE OF AFFAIRS

Your company made a deficit of £5,892 (2018: deficit £1,559) before taxation.

TRUSTEES

The Trustees and movements during the period in the membership are as shown on page 1.

PAYMENTS TO TRUSTEES

No Trustee has received any remuneration in respect of their services to the Trust.

REGISTERED CHARITY

The Trust is a registered Charity and its Charity Number is 1170736.

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors 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 profit or loss of the Company for that period. In preparing those financial statements, the Directors have:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- stated that applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepared the financial statements on the going concern basis.

The Directors have ensured that proper accounting records have been kept which disclose with reasonable accuracy at any time the financial position of the Company to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SIGNED ON BEHALF OF THE TRUST

DIRECTOR
I A BURMAN

Dated: 17th June 2020

CITY RUGBY FOUNDATION

ACCOUNTANT'S REPORT TO THE MEMBERS

ON THE UNAUDITED ACCOUNTS OF CITY RUGBY FOUNDATION

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the City Rugby Foundation for the year ended 30th September 2019, set out on pages 4 to 9, from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/member/regulations-standards-and-guidance.

This report is made solely to the board of directors of City Rugby Foundation, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the City Rugby Foundation and state those matters that we have agreed to state to the Board of Directors of City Rugby Foundation, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than City Rugby Foundation and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that City Rugby Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of City Rugby Foundation. You consider that City Rugby Foundation is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of City Rugby Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

RPG Crouch Chapman LLP

RPG Crouch Chapman LLP
Chartered Accountants
62 Wilson Street
London
EC2A 2BU

Dated: 17th June 2020

CITY RUGBY FOUNDATION

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2019

	Notes	2019 £	2018 £
INCOME		-	11,753
Charitable Expenses		3,500	10,190
Administrative Expenses		2,468	3,175
NET (DEFICIT/)SURPLUS		(5,968)	(1,612)
Bank Interest Received		76	53
(DEFICIT)/SURPLUS BEFORE TAXATION	4	(5,892)	(1,559)
Corporation Tax		-	-
(DEFICIT)/SURPLUS AFTER TAXATION		(5,892)	(1,559)
Balance Brought Forward		16,695	18,254
BALANCE CARRIED FORWARD		10,803	16,695

The notes on pages 6 and 7 form part of these financial statements.

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account

CITY RUGBY FOUNDATION

BALANCE SHEET
AS AT 30TH SEPTEMBER 2019

	2019	2018
	£	£
CURRENT ASSETS		
Cash at Bank	13,983	18,495
CURRENT LIABILITIES		
Accruals	3,180	1,800
NET CURRENT ASSETS	10,803	16,695
TOTAL NET ASSETS	10,803	16,695
CAPITAL AND RESERVES		
Retained Reserves	10,803	16,695

The notes on page 6 and 7 form part of these financial statements.

For the financial year ended 30th September 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 17th June 2020

Signed on its behalf by:

I A Burman
Director

G I Boxall
Director

1. ACCOUNTING POLICIES

Company Information
The City Rugby Foundation is a private company limited by shares incorporated in England and Wales. The registered office is 2 More London Riverside, London, SE12AP.

1.1. Accounting Convention
These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2. Turnover
Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3. Cash at Bank and in Hand
Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4. Financial Instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial Assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of Financial Liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic Financial Liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transactions, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5. **Equity Instruments**
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2. RETAINED RESERVES

	2019	2018
	£	£
Balance brought forward	16,695	18,254
(Deficit)/Surplus for the year	(5,892)	(1,559)
RETAINED SURPLUS CARRIED FORWARD	10,803	16,695

3. SHARE CAPITAL

The Company does not have any share capital but is incorporated under the Companies Acts with liability limited by guarantee.

CITY RUGBY FOUNDATION

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH SEPTEMBER 2019

	2019 £	2018 £
INCOME		
Donations and Grants Received	-	11,753
TOTAL INCOME	-	11,753
EXPENDITURE		
CHARITABLE EXPENDITURE		
Donation paid	3,500	7,750
	3,500	7,750
ADMINISTRATIVE EXPENSES		
Direct costs and promotion	-	2,440
Accountancy charges	1,380	1,800
Legal and setup	-	-
General expenses	1,088	1,375
TOTAL ADMINISTRATIVE EXPENSES	2,468	5,615
TOTAL EXPENDITURE	5,968	13,365
(DEFICIT)/SURPLUS BEFORE INTEREST	(5,968)	(1,612)
Bank Interest	76	53
RETAINED (DEFICIT)/SURPLUS FOR THE YEAR	(5,892)	(1,559)
Balance brought forward	16,695	18,254
RETAINED SURPLUS CARRIED FORWARD	10,803	16,695