

**Registered number: 10404792**  
**Charity number: 1170736**

**CITY RUGBY FOUNDATION**  
**(A Company Limited by Guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**RPG CROUCH CHAPMAN LLP**  
**Chartered Accountants**  
**5th Floor, 14-16 Dowgate Hill**  
**London**  
**EC4R 2SU**

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**CITY RUGBY FOUNDATION**  
**(A Company Limited by Guarantee)**

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**CITY RUGBY FOUNDATION**  
**(A Company Limited by Guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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|                              |   |
|------------------------------|---|
| Trustees                     | I. A. Burman, Director<br>T. J. W. Downing, Director<br>D. D. Harris, Director<br>G. I. Boxall, Director<br>K. P. Yates, Director |
| Company registered<br>number | 10404792  |
| Charity registered<br>number | 1170736   |
| Registered office            | 3rd Floor, Pinners Hall<br>105-108 Old Broad Street<br>London<br>EC2N 1ER   |
| Accountants                  | RPG Crouch Chapman LLP<br>Chartered Accountants<br>5th Floor<br>14 - 16 Dowgate Hill<br>London<br>EC4R 2SU                        |

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**CITY RUGBY FOUNDATION**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their annual report together with the financial statements of the Company for the 1 October 2021 to 30 September 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The aim of the City Rugby Foundation is to raise funds for charitable causes 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.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

Owing to the pandemic the trustees have not been able to undertake any activities.

Achievements and performance

a. Main achievements of the Company

The company had a surplus £1,510 during the year under review.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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**CITY RUGBY FOUNDATION**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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b. Reserves policy

The company aims to hold sufficient reserves to allow it to meet its obligations as they fall due.

Structure, governance and management

a. Constitution

City Rugby Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and 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.

Approved by order of the members of the board of Trustees on 20 June 2023 and signed on their behalf by:

CITY RUGBY FOUNDATION  
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2022



I. A. Burman

20 June 2023

**CITY RUGBY FOUNDATION**  
**(A Company Limited by Guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|                                    | Note | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ | Total<br>funds<br>2021<br>£ |
|------------------------------------|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                             |                             |
| Donations and legacies             | 4    | 2,985                              | 2,985                       | -                           |
| Investments                        | 5    | 2                                  | 2                           | 4                           |
| <b>Total income</b>                |      | <b>2,987</b>                       | <b>2,987</b>                | <b>4</b>                    |
| <b>Expenditure on:</b>             |      |                                    |                             |                             |
| Charitable activities              | 6    | 1,477                              | 1,477                       | 1,484                       |
| <b>Total expenditure</b>           |      | <b>1,477</b>                       | <b>1,477</b>                | <b>1,484</b>                |
| <b>Net movement in funds</b>       |      | <b>1,510</b>                       | <b>1,510</b>                | <b>(1,480)</b>              |
| <b>Reconciliation of funds:</b>    |      |                                    |                             |                             |
| Total funds brought forward        |      | 2,558                              | 2,558                       | 4,038                       |
| Net movement in funds              |      | 1,510                              | 1,510                       | (1,480)                     |
| <b>Total funds carried forward</b> |      | <b>4,068</b>                       | <b>4,068</b>                | <b>2,558</b>                |

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

**CITY RUGBY FOUNDATION**  
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**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

|  | Note | 2022<br>£ | 2021<br>£ |
|--|------|-----------|-----------|
| <b>Fixed assets</b>                            |      |           |           |
|  |      | -         | -         |
| <b>Current assets</b>                          |      |           |           |
| Cash at bank and in hand                       |      | 6,745     | 3,758     |
|  |      | 6,745     | 3,758     |
| Creditors: amounts falling due within one year | 9    | (2,677)   | (1,200)   |
| <b>Net current assets</b>                      |      | 4,068     | 2,558     |
| <b>Total assets less current liabilities</b>   |      | 4,068     | 2,558     |
| <b>Net assets excluding pension asset</b>      |      | 4,068     | 2,558     |
| <b>Total net assets</b>                        |      | 4,068     | 2,558     |
| <b>Charity funds</b>                           |      |           |           |
| Restricted funds                               | 10   | -         | -         |
| Unrestricted funds                             | 10   | 4,068     | 2,558     |
| <b>Total funds</b>                             |      | 4,068     | 2,558     |

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees on 20 June 2023 and signed on their behalf by:



**I. A. Burman**

20 June 2023



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**CITY RUGBY FOUNDATION**  
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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2022**

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The notes on pages 8 to 15 form part of these financial statements.

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**CITY RUGBY FOUNDATION**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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1. General information

City Rugby Foundation is a private company limited by guarantee incorporated in England and Wales, company number 10404792. The registered office is 3rd Floor, Pinners Hall, 105-108 Old Broad Street, London EC2N 1ER.

The company is also a registered charity, charity number 1170736

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

City Rugby Foundation 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.

2.2 Going concern

Based on their assessment of the twelve months from the date on which the balance sheet was signed the trustees are of the opinion that the company is a going concern as it holds sufficient cash reserves. The accounts have therefore been prepared on the going concern basis.

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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2. Accounting policies (continued)

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 Cash at bank and in hand**

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.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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2. Accounting policies (continued)

2.8 Financial instruments

The Company 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.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. However, the trustees are of the opinion that there are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

4. Income from donations and legacies

|           | £     | Total<br>funds<br>£ | Total<br>funds<br>2021<br>£ |
|-----------|-------|---------------------|-----------------------------|
| Donations | 2,985 | 2,985               | -                           |

**CITY RUGBY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

5. Investment income

|                                | Un-<br>restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|--------------------------------|---|-----------------------------|
| Investment income - local cash | 2                                       | 2                           |

|                                | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|--------------------------------|------------------------------------|-----------------------------|
| Investment income - local cash | 4                                  | 4                           |

6. Analysis of expenditure on charitable activities

Summary by fund type

|                         | Un-<br>restricted<br>funds<br>2022<br>£ | Total<br>2022<br>£ |
|-------------------------|---|--------------------|
| Administrative expenses | 1,477                                   | 1,477              |

|                         | Un-<br>restricted<br>funds<br>2021<br>£ | Total<br>2021<br>£ |
|-------------------------|---|--------------------|
| Administrative expenses | 1,484                                   | 1,484              |

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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7. Analysis of expenditure by activities

|                         | Support<br>costs<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------|-------------------------------|-----------------------------|
| Administrative expenses | 1,477                         | 1,477                       |

|                         | Support<br>costs<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------|-------------------------------|-----------------------------|
| Administrative expenses | 1,484                         | 1,484                       |

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 30 September 2022, no Trustee expenses have been incurred (2021 - £NIL).

9. Creditors: Amounts falling due within one year

|                              | 2022<br>£ | 2021<br>£ |
|------------------------------|-----------|-----------|
| Accruals and deferred income | 2,677     | 1,200     |

**CITY RUGBY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Statement of funds

Statement of funds - current year

|                           | Balance at 1<br>October<br>2021<br>£ | Income<br>£  | Expenditure<br>£ | Balance at<br>30<br>September<br>2022<br>£ |
|---------------------------|--------------------------------------|--------------|------------------|--|
| <u>Unrestricted funds</u> |                                      |              |                  |  |
| General Funds - all funds | 2,558                                | 2            | (1,477)          | 1,083                                      |
| Unallocated amounts       | -                                    | 2,985        | -                | 2,985                                      |
|                           | <u>2,558</u>                         | <u>2,987</u> | <u>(1,477)</u>   | <u>4,068</u>                               |

**CITY RUGBY FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Statement of funds (continued)

Statement of funds - prior year

|                           | Balance at<br>1 October<br>2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>30<br>September<br>2021<br>£ |
|---------------------------|--------------------------------------|-------------|------------------|--|
| <u>Unrestricted funds</u> |                                      |             |                  |  |
| General Funds - all funds | 4,038                                | 4           | (1,484)          | 2,558                                      |
| Unallocated amounts       | -                                    | -           | -                | -  |
|                           | <u>4,038</u>                         | <u>4</u>    | <u>(1,484)</u>   | <u>2,558</u>                               |

11. Analysis of net assets between funds

Analysis of net assets between funds - current year

|                               | Unrestricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets                | 6,745                              | 6,745                       |
| Creditors due within one year | (2,677)                            | (2,677)                     |
| <u>Total</u>                  | <u>4,068</u>                       | <u>4,068</u>                |

Analysis of net assets between funds - prior year

|                               | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Current assets                | 3,758                              | 3,758                       |
| Creditors due within one year | (1,200)                            | (1,200)                     |
| <u>Total</u>                  | <u>2,558</u>                       | <u>2,558</u>                |



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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12. Related party transactions

The Company has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Company at 30 September 2022.