

REGISTERED COMPANY NUMBER: 09142406 (England and Wales)
REGISTERED CHARITY NUMBER: 1159772

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2018
FOR
HITCHIN RUGBY LIMITED



HITCHIN RUGBY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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HITCHIN RUGBY LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2018. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The promotion of community participation in healthy recreation in particular by the provision of facilities for the playing of rugby union primarily but without limitation for the benefit for the local communities of Hitchin, Stevenage and Letchworth.

Public benefit

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

Staff and Volunteers

The trustees fully appreciate the importance of volunteers to the efficient working of the charity.

ACHIEVEMENT AND PERFORMANCE

Income and expenditure

The results for the year show an overall surplus of £21,518 (2017 surplus £2,018).

The charity's outreach programme has continued delivery at the Priory School and has introduced rugby to three additional schools with an emphasis on rugby for girls. This programme has been a great success in recruiting and building the strength of the girls section and has translated into both an increase in numbers and success on the field. For the coming season we have a reduced budget for outreach activities but we will focus efforts on girls' rugby so that we continue to build on our previous success.

FINANCIAL REVIEW

Financial overview

As an overview, the charity received £232,315 (2017 £290,320) of income during the year and had outgoings totalling £210,797 (2017 £288,302) giving a surplus of £59,835 (2017 surplus £2,018). The funds carried forward are £157,397 (2017 £126,726) of unrestricted reserves and £433,892 (2017 - £443,045) of restricted reserves.

Reserves policy

The charity's income, expenditure and funds for the year to 31 March 2018 are shown in the annexed financial statements. The basis of preparation of the annexed financial statements is in accordance with the governing documents and is set out in the notes.

FUTURE PLANS

The club has gained the support of a new sponsor (MNP) and this has allowed us to continue with a number of important investments in rugby in the local area. In the coming season we will focus outreach activities on girls rugby, while actively seeking additional support to maintain a wider schools' outreach programme. However, without additional targeted income we will focus our efforts on greater use of existing resources. Our mini and youth section has grown in numbers to well in excess of 600 members and this has placed additional pressure on playing facilities. We are therefore seeking amendments to planning constraints on the use of floodlights to allow the charity to illuminate a greater area of the field to facilitate more mid-week training activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Hitchin Rugby Limited, a company limited by guarantee as defined by the Companies Act 2006, was incorporated on 22 July 2014 and registered as a charity on 5 January 2015. Hitchin Rugby Limited was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member to the charity.

HITCHIN RUGBY LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association membership is open to individuals or organisations who may apply to the directors for approval.

Organisational structure

The board of trustees is responsible for the management and day-to-day running of the charity.

Related parties

The charity owns 100% of Hitchin RFC Trading Limited (Company no. 08850399). The purpose of this company is to carry out the trading activities on behalf of the charity. The charity is also responsible for the day-to-day running and management of this company.

Risk management

Trustees have a duty to identify and review the risks to which the charity may be exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09142406 (England and Wales)

Registered Charity number

1159772

Registered office

Croft Chambers
11 Bancroft
Hitchin
Herts
SG5 1JQ

Principal address

Mr C Jones
69 Bearton Avenue
Hitchin
Herts
SG5 1UG

Trustees

C D Jones	
R A Lucas	- resigned 29.5.18
P E Tasko	
M Emmerson	- appointed 29.5.18

Independent examiner

Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

HITCHIN RUGBY LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2018

STATEMENT OF TRUSTEES RESPONSIBILITIES


The trustees (who are also the directors of Hitchin Rugby Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 24 July 2018 and signed on its behalf by:



P E Tasko - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HITCHIN RUGBY LIMITED

I report on the accounts of the company for the year ended 31 March 2018, which are set out on pages five to seventeen.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

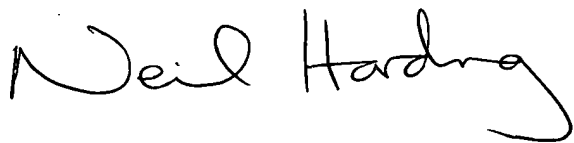
Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Neil C Harding
FCA
Bradshaw Johnson
Chartered Accountants
Croft Chambers
11 Bancroft
Hitchin
Hertfordshire
SG5 1JQ

Date: 30/7/18

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES **FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	44,094	12,500	56,594	54,400
Charitable activities	6				
Hitchin Rugby		69,171	-	69,171	126,328
Other trading activities	4	100,156	-	100,156	102,616
Investment income	5	35	-	35	52
Other income	7	6,924	-	6,924	6,924
Total		<u>220,380</u>	<u>12,500</u>	<u>232,880</u>	<u>290,320</u>
EXPENDITURE ON					
Raising funds	8	36,247	-	36,247	37,143
Charitable activities	9				
Hitchin Rugby		<u>150,539</u>	<u>24,012</u>	<u>174,551</u>	<u>251,159</u>
Total		<u>186,786</u>	<u>24,012</u>	<u>210,798</u>	<u>288,302</u>
NET INCOME/(EXPENDITURE)		<u>33,594</u>	<u>(11,512)</u>	<u>22,082</u>	<u>2,018</u>
Transfers between funds	22	<u>(2,359)</u>	<u>2,359</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>31,235</u>	<u>(9,153)</u>	<u>22,082</u>	<u>2,018</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>126,726</u>	<u>443,045</u>	<u>569,771</u>	<u>567,753</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>157,961</u></u>	<u><u>433,892</u></u>	<u><u>591,853</u></u>	<u><u>569,771</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

HITCHIN RUGBY LIMITED**STATEMENT OF FINANCIAL POSITION**
AT 31 MARCH 2018

	Notes	Unrestricted fund £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	16	204,282	408,203	612,485	643,785
Investments	17	1	-	1	1
		<u>204,283</u>	<u>408,203</u>	<u>612,486</u>	<u>643,786</u>
CURRENT ASSETS					
Debtors	18	69,193	-	69,193	68,845
Cash at bank		<u>88,183</u>	<u>25,689</u>	<u>113,872</u>	<u>102,017</u>
		157,376	25,689	183,065	170,862
CREDITORS					
Amounts falling due within one year	19	(128,698)	-	(128,698)	(159,877)
NET CURRENT ASSETS		<u>28,678</u>	<u>25,689</u>	<u>54,367</u>	<u>10,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		232,961	433,892	666,853	654,771
CREDITORS					
Amounts falling due after more than one year	20	(75,000)	-	(75,000)	(85,000)
NET ASSETS		<u>157,961</u>	<u>433,892</u>	<u>591,853</u>	<u>569,771</u>
FUNDS	22				
Unrestricted funds				157,961	126,726
Restricted funds				<u>433,892</u>	<u>443,045</u>
TOTAL FUNDS				<u>591,853</u>	<u>569,771</u>

The notes form part of these financial statements

HITCHIN RUGBY LIMITED

STATEMENT OF FINANCIAL POSITION - CONTINUED
AT 31 MARCH 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit for each financial year in accordance with the requirements of Sections 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 charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 24 July 2018 and were signed on its behalf by:



P E Tasko -Trustee

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2018**

1. STATEMENT OF COMPLIANCE

Hitchin Rugby Limited is a charitable company incorporated in England. The registered office is:
Croft Chambers,
11 Bancroft,
Hitchin,
Hertfordshire
SG5 1JQ

The charitable company's financial statements have been prepared in compliance with Charities SORP (FRS 102) as it applies to the financial statements for the year ended 31 March 2018.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Hitchin Rugby Limited meets the definition of a public benefit entity under FRS 102.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- over useful life and over length of lease
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Catering and bar equipment	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Investments

Investments in subsidiaries are valued at cost less provisions for impairment.

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items,

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the group qualifies as a small group.

Value Added Tax

Irrecoverable Value Added Tax has been allocated to the relevant costs in the financial statements.

Legal status of the Trust

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1 per member of the charity.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash 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.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The trust 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.

3. DONATIONS AND LEGACIES

	31.3.18	31.3.17
	£	£
Donations	56,594	54,400

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018

4. OTHER TRADING ACTIVITIES

	31.3.18	31.3.17
	£	£
Beer festival	7,866	6,270
Playing subs	11,163	9,129
Sponsorships including dinners lunches, ball etc	55,061	48,566
Social income	1,307	2,497
Hire of clubhouse	21,302	32,966
Other	3,457	3,188
	<u>100,156</u>	<u>102,616</u>

5. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Deposit account interest	<u>35</u>	<u>52</u>

6. INCOME FROM CHARITABLE ACTIVITIES

Activity	31.03.18	31.03.17
	£	£
Mini & Junior	35,521	28,200
Pavilion Hire	10,460	7,880
Football Hire	1,330	1,528
Pitch Hire	4,661	4,267
Match fees	4,507	4,241
Schools' Coaching	-	-
Saracens RFC	3,715	2,294
Tour U 15's	-	14,994
Tour U 14's	-	1,611
Tour U 13's	-	5,867
Tour U 18's	-	1,809
Tour M & Y 2015	-	-
Mini & Youth Tour 2018	-	29,112
Six Nations	7,889	7,909
Autumn Internationals	101	14,326
Founders' Day	268	293
LV = U 18 Final	719	1,634
Eng v Wales May 2016	-	363
	<u>69,171</u>	<u>126,328</u>

7. OTHER INCOME

	31.03.18	31.03.17
	£	£
Bungalow Rent	6,924	6,924
Other income	-	-
	<u>6,924</u>	<u>6,924</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

8. RAISING FUNDS

Other trading activities

	31.3.18	31.3.17
	£	£
Sponsorship including dinners lunches, balls etc	25,937	20,172
Beer Festival	66	970
Other	732	1,496
Hire of clubhouse	9,512	14,505
	<u>36,247</u>	<u>37,143</u>

9. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 10)	Support costs (See note 11)	Totals
	£	£	£
Hitchin Rugby	<u>79,721</u>	<u>94,830</u>	<u>174,551</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018

10. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.03.18 Operation of the rugby club	31.03.17
	£	£
Kit and playing equipment	7,536	11,542
Catering	7,273	8,163
Pitch Hire	3,000	3,000
Transport	375	1,310
Referees' Expenses	1,682	1,897
Players' Expenses	-	74
Coaching	3,630	1,137
Laundry	2,603	3,512
Physio	7,442	7,164
Entry fees	1,885	1,426
Coaching and training expenses	9,700	10,410
Maintenance - Pitch	11,338	8,571
Course fees	45	560
Ladies budget	572	1,450
Physio, first aid and consumables	4,565	7,274
Awards and trophies	1,326	1,116
LV = U 18's finals	-	1,572
Saracens RFC	3,647	2,034
Tour U 15's	-	14,994
Tour U 14's	-	1,611
Tour U 13's	-	5,867
Tour U 18's	-	1,809
Mini & Youth Tour 2017	-	29,111
Bournemouth 7's	-	-
Six Nations	7,791	8,320
Autumn Internationals	-	13,819
Stash Account	-	280
Girls' Rugby	-	400
Maintenance - Floodlights	850	838
TV Costs	3,526	3,462
Eng v Wales May 2016	-	459
M&Y Banners	585	-
Hospitality	350	-
	<u>79,721</u>	<u>153,182</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2018**

11. SUPPORT COSTS

	31.03.18 Operation of the rugby club	31.03.17
	£	£
Rent, rates and service charges	4,321	2,826
Insurance	6,411	6,250
Light and heat	6,098	5,785
Cleaning	11,624	12,352
Repairs and maintenance	6,063	8,728
Printing, postage and stationery	1,620	3,885
Depreciation of tangible fixed assets	42,967	43,260
Telephone	2,463	2,513
Interest and charges	1,709	1,427
General expenses	9,432	9,261
Accountancy and bookkeeping	2,049	3,890
	<u>94,757</u>	<u>98,177</u>

12. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	<u>42,968</u>	<u>43,261</u>

13. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Members of the Council have not received any remuneration either directly or indirectly during the year and provide their services voluntarily. Certain expenses incurred on behalf of the charity are reimbursed to Members of the Council. An exception is made by agreement with the Charity Commission where certain Trustees occasionally act as tutors and receive the normal fee.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the year ended 31 March 2017.

14. STAFF COSTS

No employees received emoluments in excess of £60,000.

15. 2017 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	46,757	7,643	54,400
Charitable activities			
Hitchin Rugby	126,328	-	126,328
Other trading activities	102,616	-	102,616
Investment income	52	-	52

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

15. 2017 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Other income	6,924	-	6,924
Total	282,677	7,643	290,320
EXPENDITURE ON			
Raising funds	37,143	-	37,143
Charitable activities			
Hitchin Rugby	227,278	23,881	251,159
Total	264,421	23,881	288,302
NET INCOME/(EXPENDITURE)	18,256	(16,238)	2,018
Transfers between funds	(92,000)	92,000	-
Net movement in funds	(73,744)	75,762	2,018
RECONCILIATION OF FUNDS			
Total funds brought forward	200,470	367,283	567,753
TOTAL FUNDS CARRIED FORWARD	126,726	443,045	569,771

16. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Catering and bar equipment £	Totals £
COST					
At 1 April 2017	644,939	38,998	35,305	7,864	727,106
Additions	2,359	4,817	4,492	-	11,668
At 31 March 2018	647,298	43,815	39,797	7,864	738,774
DEPRECIATION					
At 1 April 2017	60,136	14,040	6,687	2,458	83,321
Charge for year	32,620	3,311	5,955	1,082	42,968
At 31 March 2018	92,756	17,351	12,642	3,540	126,289
NET BOOK VALUE					
At 31 March 2018	554,542	26,464	27,155	4,324	612,485
At 31 March 2017	584,803	24,958	28,618	5,406	643,785

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2018

17. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2017 and 31 March 2018	1
NET BOOK VALUE	
At 31 March 2018	1
At 31 March 2017	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Hitchin RFC Trading Limited

Registered office: Croft Chambers, 11 Bancroft, Hitchin, Hertfordshire, SG5 1JQ

Nature of business: provide bar services

	% holding	31.3.18 £	31.3.17 £
Class of share:			
Ordinary	100		
Aggregate capital and reserves		1	1

The summary financial performance of the subsidiary is:

	31.03.18 £	31.03.17 £
Turnover	104,152	98,540
Cost of sales and administration costs	(64,372)	(59,149)
Other income	506	9
Net profit	40,286	39,400
Amount donated to parent	(40,286)	(39,400)
Retained in subsidiary	-	-

The assets and liabilities of the subsidiary were:

Current assets	43,740	40,755
Current liabilities	(51,946)	(47,669)
Total net liabilities	(8,206)	(6,914)

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	11,297	8,449
Other debtors	6,560	12,641
Amounts due from group undertakings	43,150	36,728
VAT	118	3,591
Prepayments and accrued income	8,068	7,436
	<u>69,193</u>	<u>68,845</u>

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Other loans (see note 21)	45,000	90,000
Trade creditors	13,220	15,902
Accrued expenses	70,478	53,975
	<u>128,698</u>	<u>159,877</u>

20. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Other loans (see note 21)	<u>75,000</u>	<u>85,000</u>

21. LOANS

An analysis of the maturity of loans is given below:

	31.3.18	31.3.17
	£	£
Amounts falling due within one year on demand:		
Other loans	<u>45,000</u>	<u>90,000</u>
Amounts falling between one and two years:		
Loan - Rugby Football Foundation	<u>75,000</u>	<u>85,000</u>

HITCHIN RUGBY LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2018**

22. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
Unrestricted funds				
General fund	126,726	33,594	(2,359)	157,961
Restricted funds				
Development fund - asset	429,856	(24,012)	2,359	408,203
Development fund - money	13,189	12,500	-	25,689
	443,045	(11,512)	2,359	433,892
TOTAL FUNDS	<u>569,771</u>	<u>22,082</u>	<u>-</u>	<u>591,853</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	220,380	(186,786)	33,594
Restricted funds			
Development fund - money	12,500	-	12,500
Development fund - asset	-	(24,012)	(24,012)
	12,500	(24,012)	(11,512)
TOTAL FUNDS	<u>232,880</u>	<u>(210,798)</u>	<u>22,082</u>

Purposes of unrestricted funds

General fund

The general reserve reflects the accumulated surplus from the general activities.

Purposes of restricted funds

Development fund

This fund relates to the development of the site including building changing rooms.

23. RELATED PARTY DISCLOSURES

During the year Hitchin RFC Trading Limited (the subsidiary company) donated £40,286 (2017 - £39,400) by way of gift aid to the charity. At the end of the year Hitchin RFC Trading Limited owed the charity £43,150 (2017 - £36,728).

24. SECURED CHARGE

A legal charge against the leasehold property and land has been registered by the English Sports Council in relation to the grant received from them for £150,000. Hitchin Rugby Limited have to comply with the terms of the Award for a period of 21 years after the date of the project agreement.