
OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

UNAUDITED

COMMITTEE MEMBERS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

SOCIETY INFORMATION

Committee members	Pete Bramley Karen East (resigned 13 July 2021) Andrew Tacon Doug Humphries (appointed 13 July 2021)
Registered number	IP29235R
Registered office	C/O Woodstock Accountancy 3A Market Place Woodstock OX20 1SY
Accountants	The Woodstock Accountancy Practice Limited Chartered Accountants 3A Market Place Woodstock Oxfordshire OX20 1SY

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

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**COMMITTEE MEMBERS' REPORT
FOR THE YEAR ENDED 30 JUNE 2021**

The Committee members present their report and the financial statements for the year ended 30 June 2021.

Committee members

The Committee members who served during the year were:

Pete Bramley
Karen East (resigned 13 July 2021)
Andrew Tacon

Small companies note

In preparing this report, the Committee members have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 October 2021 and signed on its behalf.



.....
Doug Humphries
Committee member

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF COMMITTEE MEMBERS ON THE
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OXFORDSHIRE
RUGBY FOOTBALL UNION LIMITED
FOR THE YEAR ENDED 30 JUNE 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Oxfordshire Rugby Football Union Limited for the year ended 30 June 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the Society's accounting records and from information and explanations you have given 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 <https://www.icaew.com/regulation>.

This report is made solely to the Board of Committee members of Oxfordshire Rugby Football Union Limited, 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 Oxfordshire Rugby Football Union Limited and state those matters that we have agreed to state to the Board of Committee members of Oxfordshire Rugby Football Union Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxfordshire Rugby Football Union Limited and its Board of Committee members, as a body, for our work or for this report.

It is your duty to ensure that Oxfordshire Rugby Football Union Limited 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 loss of Oxfordshire Rugby Football Union Limited. You consider that Oxfordshire Rugby Football Union Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Oxfordshire Rugby Football Union Limited. 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.

The Woodstock Accountancy Practice Limited

Chartered Accountants

3A Market Place
Woodstock
Oxfordshire
OX20 1SY
27 October 2021

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Turnover		11,314	85,843
Cost of sales		(5,765)	(74,091)
Gross profit		<u>5,549</u>	<u>11,752</u>
Administrative expenses		(10,285)	(17,219)
Operating loss		<u>(4,736)</u>	<u>(5,467)</u>
Interest receivable and similar income		-	15
Loss before tax		<u>(4,736)</u>	<u>(5,452)</u>
Loss for the financial year		<u><u>(4,736)</u></u>	<u><u>(5,452)</u></u>

There were no recognised gains and losses for 2021 or 2020 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2021 (2020:£NIL).

The notes on pages 5 to 8 form part of these financial statements.

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED
REGISTERED NUMBER: IP29235R

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	5	2,833	2,631
Cash at bank and in hand	6	86,494	82,631
		89,327	85,262
Creditors: amounts falling due within one year	7	(36,950)	(28,149)
Net current assets		52,377	57,113
Total assets less current liabilities		52,377	57,113
Net assets		52,377	57,113
Capital and reserves			
Called up share capital		20	20
Profit and loss account		52,357	57,093
		52,377	57,113

The Committee members consider that the Society is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Society to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Committee members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 October 2021.



Pete Bramley (Dec 17, 2021 18:44 GMT)

Pete Bramley
Committee member



A Tacon (Dec 17, 2021 09:38 GMT)

Andrew Tacon
Committee member

The notes on pages 5 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1. General information

Oxfordshire Rugby Football Union Limited is a society registered under the Co-operative and Community Benefit Societies Act 2014.

The registered office is 3A Market Place, Woodstock, Oxfordshire, OX20 1SY.

The principal activities of the society are;

To administer the game of rugby in the county of Oxfordshire on behalf of the Rugby Football Union;
To promote, encourage and extend the game throughout the County including coaching, the game's development in schools and at all youth levels;
To ensure that the game is played in accordance with the Laws of the game and is administered with the IRB Regulations and the Rules of the Union; and
To arrange and undertake representative and other matches.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Society and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Society has transferred the significant risks and rewards of ownership to the buyer;
- the Society retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Society will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Operating leases: the Society as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

2. Accounting policies (continued)

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	50% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Society only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2020 - 0).

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 July 2020	4,995
At 30 June 2021	4,995
Depreciation	
At 1 July 2020	4,995
At 30 June 2021	4,995
Net book value	
At 30 June 2021	-
At 30 June 2020	-

5. Debtors

	2021 £	2020 £
Other debtors	2,833	2,631
	2,833	2,631

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	86,494	82,631
	86,494	82,631

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

7. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	100	-
Other taxation and social security	515	-
Other creditors	24,813	19,394
Accruals and deferred income	11,522	8,755
	<u>36,950</u>	<u>28,149</u>

8. Financial instruments

	2021	<i>2020</i>
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	86,494	82,631

Financial assets measured at fair value through profit or loss comprise: Cash at bank and in hand

9. Commitments under operating leases

The Society had no commitments under non-cancellable operating leases at the reporting date.

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 £	2020 £
Turnover		11,314	85,844
Cost Of Sales		(5,765)	(74,092)
Gross profit		<u>5,549</u>	<u>11,752</u>
Less: overheads			
Administration expenses		(10,285)	(17,219)
Operating loss		<u>(4,736)</u>	<u>(5,467)</u>
Interest receivable		-	15
Loss for the year		<u><u>(4,736)</u></u>	<u><u>(5,452)</u></u>

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

	2021 £	2020 £
Turnover		
RFU - Development funds	6,400	60,137
Subscription payments from members	140	122
Fines and penalties received	125	490
Patrons subscriptions	841	242
Other income	3,808	24,853
	<u>11,314</u>	<u>85,844</u>
	2021 £	2020 £
Cost of sales		
Playing costs - Senior	-	3,521
Playing costs - Youth	-	9,925
Community rugby support	5,565	10,913
Festivals and competitions	-	1,106
Volunteer recognition	200	3,085
World Cup 2019 Event	-	15,921
Immediate support fund	-	29,621
	<u>5,765</u>	<u>74,092</u>
	2021 £	2020 £
Administration expenses		
Postage	26	222
Computer costs	260	101
Advertising and promotion	360	-
Trade subscriptions	-	40
Accountancy fees	1,996	1,474
Bank charges	64	72
Rent - operating leases	1,665	1,600
Governance	5,914	13,710
	<u>10,285</u>	<u>17,219</u>

OXFORDSHIRE RUGBY FOOTBALL UNION LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	£	£
Interest receivable		
Bank interest receivable	-	15
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1a - Oxfordshire Rugby Football Union Limited 2021 - Final Accounts preparation

Final Audit Report

2021-12-17

Created:	2021-12-15
By:	Jos Rush (info@woodstockaccountancy.com)
Status:	Signed
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"1a - Oxfordshire Rugby Football Union Limited 2021 - Final Accounts preparation" History

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