

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

**I N D E X**

1	Chairperson report
2 - 9	Trustees' report
10 - 12	Report of the independent auditors
13	Consolidated statement of financial activities (including consolidated income and expenditure account)
14	Consolidated and charity balance sheets
15	Consolidated and charity cash flow statements
16 - 29	Notes to the financial statements

**NOTE FROM DALLAGLIO RUGBYWORKS CHAIRPERSON, MATTHEW KEY**

What a difference 12 months makes. This time last year I wrote to you about how we were increasing our service to more disadvantaged young people and how we could see further expansion in front of us.

I write this note to you today and the world is a very different place. Like all businesses and charities, we have had a tough year, but I'm pleased to say we exit it in a healthy position.

The constant through this time is that more disadvantaged young people will need our help in the years to come. I believe when we see the true social impact of the Covid-19 pandemic, then we will understand that the social divide between the "haves and have-nots" will have increased significantly.

This means our delivery to the young people that we support is even more important.

The pandemic was particularly harsh on RugbyWorks as approximately two-thirds of our expected income vanished overnight. We had to cancel all of our events we had planned to run through the summer and autumn. This meant we had to take a serious look at our operating model and our cost base as well as how we continued to deliver a product to young people who were probably no longer situated within their school environment.

I am glad to say that we managed to significantly re-engineer the business and through some very generous donors, who accelerated their contributions, have kept a stable financial position. We also took the decision to furlough the majority of our squad and used the government funding to maintain their employment.

Once it became clear that schools would reopen in the autumn term, we decided to reconfigure the business in such a way that we could continue to deliver to the vast majority of our young people.

Unfortunately, during this process it meant that we had to make some redundancies which was regrettable, particularly as many of those staff had been with us for many years and had played a pivotal role in our growth and success to that stage.

We have started the new academic year in seven of the eight regions we were previously in and have also implemented a system where schools contribute towards the cost of our interventions, making us more financially viable. We are also progressing into exciting new fields with our digital delivery service, which has been funded by one of the aforementioned generous supporters.

Today the future is still somewhat uncertain with our delivery in schools being disrupted by further lockdowns and as I write this we are looking at how we deliver to the young people in Wales – a region that has just gone in to a further lockdown.

Financially, we have enough reserves to operate for the foreseeable future at our current scale and we then hope to be able to run some of our key events and activities as well as re-sign with some of our key partners such as Impetus.

We are trying to give as much certainty as we can both to our staff and the schools and young people where we deliver our service. The need for RugbyWorks is greater than ever and we must all endeavour to find a way to positively impact upon as many young people as possible.

I'm sure there will be an end to this period of our history and we will exit an even stronger and more important element in our society. Thank you once again for your support in whatever form that takes.

We simply could not do what we do without your help.

Matthew Key  
**Chairperson**  
**Dallaglio RugbyWorks**

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 JULY 2020**

The trustees present their annual report and audited consolidated financial statements of the charity for the year ended 31 July 2020. This meets the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Articles, the Charities Act 2011, the Companies Act 2006 and the 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**

The Charity's main purpose is to use rugby to engage young people to help tackle the challenges of life.

The objectives of the Charity are to raise money and awareness through a variety of methods for projects that support young people by providing advice and assistance and organising programmes of physical, educational and other activities as a means of:

- a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- b) advancing education;
- c) relieving unemployment;
- d) providing recreational and leisure time activity for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the condition of life.

The charity continue it's RugbyWorks programme; a three-year employability skills programme based on the values of rugby, where we aim to help disengaged teenagers aged 14-17 who are excluded from mainstream education or at risk of exclusion, and therefore at heightened risk of being Not in Education, Employment or Training (NEET), to transition successfully from secondary education onto a career that matches their skills and interests or to pursue alternative pathways, such as apprenticeships, further education or training that will help them achieve this goal.

Money has been raised from running annual signature event 8Rocks 2019. The other fundraising events planned for the year had to be cancelled or postponed as result of the Covid 19 restrictions imposed in March 2020.

The Charity employs coaches to run weekly sessions for young people, permanently excluded from mainstream education, in Pupil Referral Units or Alternative Provision. The funding for this is through a combination of events, grants, sponsorship and corporate partnerships. The Programme had to be put on hold in March 2020 as result of the Covid 19 restrictions.

The trustees confirm that they have had due regard for the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and making donations.

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2020**

**Donation making policy**

The Charity established its donation making policy to achieve its objectives for the public benefit to improve the lives of young people. The trustees review the donation making policy annually to ensure that it reflects the charity's objectives and thereby advances public benefit.

The trustees review the cash position of the Charity at the trustee meetings and consider how the assets could best be allocated in order to give the greatest public benefit and the funds are currently used to run the in house rugby programme, Dallaglio RugbyWorks.

**Achievements and Performance**

During the year under review, Dallaglio RugbyWorks has invested £1,264,964 (2019: £1,317,030) in the RugbyWorks Programme.

**Financial review**

The Charity is dependent upon income generated by its events. In the year under review the Charity undertook one major event, 8Rocks 2019 which generated £101,138 (2019: £254,578) net of expenses. There was a deficit of £101,160 on events (2019: surplus £220,396) after the deduction of associated administration costs. The deficit arises as the biannual cycle slam due to be held in June 2020 had to be postponed as a result of the Covid 19 restrictions. The net costs incurred on the Cycle Slam have been written off due to the potential uncertainty of the event being able to take place as planned in April / May 2021.

Donations and grants received to fund the Rugby programme included Richard McKay Charitable Trust £40,000 (2019: £60,000), BNP Paribas £90,000 (2019: £90,000), Liverpool Sporting dinner £35,000 (2019: £27,000), Phil Brown £41,250 (2019: £41,250), St James' Place £50,000 (2019: £50,000) and Macquarie Foundation and Group £60,000 (2019: £60,000).

Grants and donations to fund the unrestricted fund include Impetus £237,500 (2019: £112,500), Richard McKay Charitable Trust £250,000 and Marc Boughton £62,500.

The total income from donations, grants and gifts in kind was £1,295,920 (2019: £850,405), this includes gifts in kind totalling £68,200 (2019: £56,000).

The Charity received grants from the Coronavirus Job Retention scheme of £196,049.

The trustees consider that the key performance indicator most relevant to the Charity's objectives is the amount that can be given to its own charitable projects as a result of the events. The year started well with the delivery of the programme to the new areas but was then very badly disrupted by Covid 19. The delivery of the programme in schools had to be stopped in March 2020 and the RugbyWorks coaching team were all put on furlough. A full review of the organisation and structure of the fund raising and RugbyWorks management and delivery team was undertaken and 3 members of the fund raising team and 5 members of the RugbyWorks management team were put on furlough and then made redundant between May and July 2020.

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2020**

**Financial review (continued)**

The decision was made that the RugbyWorks Programme had to be reduced in size and the delivery in the South West region was cancelled. 8 of the RugbyWorks coaches were made redundant and left in July 2020. The coaching team and programme has been reviewed and restructured and the role renamed as mentors – the delivery has been restarted, when permitted by the Government, in September 2020.

The trustees monitored the position very closely and the team led by the new CEO Jason Worthy undertook an exercise to contact major donors to request additional support. The applications were successful and extra financial support was received from existing grants that were paid earlier than originally planned, new grants and donations which has enabled the charity to re-structure and plan for the future. A deficit for the year arose of £105,408 (2019: £401,037) this includes the net cost written off in respect of the postponed Cycle Slam of £78,716 and it is planned that this deficit will be recovered when the slam takes place in 2021.

The trustees have continued financial management policies that safeguard the assets of the Charity and require approval by the Board of Trustees prior to making any donation or other significant expenditure. The policies also require the trustees to consider whether the funds of the Charity are suitably invested; given the intent to distribute these funds in the short term the trustees do not consider it relevant to have a full investment policy at this time but will monitor the situation and set up an appropriate policy at such time as it becomes necessary.

**Reserves policy**

The reserves policy has been reviewed and reserves are to be held to cover approximately four to six months of the future costs of the management, support and administration, governance and the Rugby Programme. The balance of unrestricted funds at 31 July 2020 was £176,152 (2019: £324,838) and the restricted funds held for the Rugby programme at 31 July 2020 were £132,110 (2019: £88,832).

**Plans for the future**

The Charity plans to continue its activities as outlined above in the forthcoming periods, subject to satisfactory funding and self-funding arrangements.

The Charity intends to broaden its reach and ensure sustainability through the development of an online offer to young people that will complement the face to face work delivered by the mentors. This online club will offer peer support, mentoring and opportunities to engage with employers and employment opportunities.

The Charity will continue its focus to the following objectives:

- Reach and engage young people excluded from school through the power of rugby
- Empower and equip young people, giving them the means and inspiration to change their lives for the better

The Rugby Programme is run by a team from the Charity. It is a social inclusion rugby programme working with disadvantaged 14 to 17 year olds excluded from mainstream education, called Dallaglio RugbyWorks. The programme currently operates in Greater London, North East, South Wales, North West, East and West Midlands and Hampshire.

The Charity is planning that the funding for the Rugby Programme will be through charging schools for the programme, trusts and foundations, corporate sponsorship and fundraising events.

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**Reference and administrative details**

Charity Number:  
    England and Wales                      1130353  
    Scotland                                SC046140

Company Number:                            06803046

Registered Office:                         33 Derby Road  
    Melbourne  
    Derbyshire  
    DE73 8FE

**Our Advisers**

Auditors:                                    Haines Watts, Chartered Accountants  
    Sterling House  
    5 Buckingham Place  
    Bellfield Road West  
    High Wycombe  
    Buckinghamshire  
    HP13 5HQ

Bankers:                                     Barclays Bank  
    Hanover Square  
    London  
    WS1 1JW

    Coutts & Co  
    440 Strand  
    London  
    WC2R 0QS

**Directors and Trustees**

The following trustees served during the period:

M D Key (Chairperson)  
L B N Dallaglio (resigned 31 July 2020)  
J S Stevenson  
W L Carey-Evans  
C P K Taylor  
A T Cook  
Z Atkins (appointed 10 December 2019)  
J V D'Abbro (appointed 10 December 2019)  
N Hetherington (appointed 4 March 2020)  
J N Dodds (retired 6 September 2019)

None of the trustees has any beneficial interest in the company.

**Company secretary**

J L Heldreich

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2020**

**Reference and administrative details (continued)**

**Key management personnel**

Chief Executive Officer	J Worthy appointed February 2020 and resigned August 2020 R M Roxburgh resigned March 2020
Managing Director	S Mortiboys from August 2020
Chief Operating Officer (formerly Head of Programme and Impact)	S Mortiboys from September 2019 to August 2020 P Robertson to September 2019
Head of Central Operations	C Carrington King from April 2020
Head of Fundraising and Events	A Littleton to July 2020 (on furlough from April 2020)

**Structure, governance and management**

**Governing Document**

Dallaglio RugbyWorks (Limited by Guarantee, number 06803046) is a registered charity, number 1130353, and was constituted by a memorandum and articles of association dated 27 January 2009. The Articles were amended by written resolution on 22 September 2015. The charity was entered in the Scottish Charity Register on 16 November 2015 and now has charitable status under the Charities and Trustee Investment (Scotland) Act 2005.

The Charity owns the whole of the issued share capital of Dallaglio Events Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities.

**Appointment of trustees, induction and training**

The Charity is governed by its Board of Trustees, who are all supporters of the Charity. The trustees are appointed by proposal from Matthew Key, Chairperson and seconded by another existing trustee, and serve on a three year tenure.

On appointment, new trustees have an induction consisting of a series of meetings with the CEO, Chair, Lawrence Dallaglio (Patron) and other trustees which covers such topics as the history of the Charity, the purpose of the Charity and its strategic objectives, the donation making process and an introduction to the team that manages the Charity on a day to day basis. New trustees are also supplied with a copy of the Charity Commission's guidance 'The Essential Trustee' and a Dallaglio RugbyWorks Information Pack. They also attend a RugbyWorks programme session prior to starting. As outlined on page 5, L B N Dallaglio resigned as a trustee on 31 July 2020. However, he continues to provide invaluable support to the charity in his role as Patron.



**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2020**

**Organisation**

The governance of Dallaglio RugbyWorks rests with the Board of Trustees. This Board has a membership with no defined maximum number, and during the year had ten members. The trustees meet a minimum of four times per annum, as necessary.

At regular trustees' meetings, the trustees agree the broad strategy of the Charity, as well as approving all donations made, and consider the investment, reserves and risk management policies of the Charity. The day to day administration of donations and the processing and handling of applications was delegated to Jason Worthy (formerly Rachel Roxburgh), Chief Executive Officer (CEO) and his team and the accounting administration is delegated to a team from H L Barnes, Chartered Accountants.

**Related parties and co-operation with other organisations**

All trustees give their time freely and no trustees' remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in notes 13 and 23 to the accounts. The trustees are required to disclose all relevant interests to the Board of Trustees and highlight where a perceived conflict of interest may occur. All transactions with related parties are undertaken with the full knowledge and consent of the trustees, and at arm's length prices.

**Pay policy for senior staff**

The trustees, who are also the directors of the company, have appointed the senior management team as the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. The pay of the senior staff is reviewed by the trustees annually and increased to take account of performance, average earnings and a review of pay levels in charities of a similar size.

**Risk management**

The trustees have considered the major risks to which the charity is exposed and have established systems and procedures to monitor and manage those risks.

The trustees consider variability of income from charitable events to be the Charity's major financial and operational risk. This is due to the possibility of events running at a loss. The trustees reduce this risk by planning events thoroughly and monitoring the cash flows throughout the lead-up to the event, as well as by ensuring that the team who run the events have sufficient experience and expertise to produce a surplus that can be distributed as part of the Charity's charitable activities. The trustees are of the opinion that their procedures are appropriate and adequate as shown by the surplus generated by the 8Rocks 2019 and from the actions that were taken when the Covid 19 restrictions were introduced.

The trustees have an Managing Director, supported by the Deputy Chairperson, to oversee the governance and risk management of the charity, supported by a team of experienced staff

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2020**

**Trustees' responsibilities in relation to the financial statements**

The trustees (who are also the directors of Dallaglio RugbyWorks for the purposes of company law) are responsible for preparing a trustees' annual 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 year which give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure of the charitable group for that year. In preparing the financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statements of disclosure to the auditors**

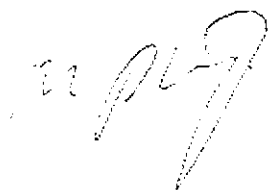
In so far as the trustees are aware at the time of approving the trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

## Exemption

The trustees' report has been prepared taking advantage of the exemptions available to small companies under the Companies Act 2006.

Approved by the Board of Trustees on 9 February 2021 and signed on its behalf by:



**M D Key**  
Chairperson of the Trustees



**Z Atkins**  
Deputy Chairperson of the Trustees

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)**

**Opinion**

We have audited the financial statements of Dallaglio RugbyWorks (Limited by Guarantee) for the year ended 31 July 2020 which comprise of the consolidated statement of financial activities, consolidated and charity balance sheets, consolidated and charity cash flow statements and notes to the financial statements, including a summary of significant accounting policies, set out on pages 13 to 29. The financial reporting framework that has been applied in their preparation is applicable law and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102. The accounts have been prepared to comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 31 July 2020 and of the group's deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- and have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The Covid-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainties of outcomes. It is therefore difficult to evaluate all of the potential implications on the charity. The directors' view on the impact of Covid-19 is disclosed on the accounting policies note 1.a.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE) (CONTINUED)**

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report. We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and, take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the Statement of trustees' responsibilities set out on pages 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary, to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE) (CONTINUED)**

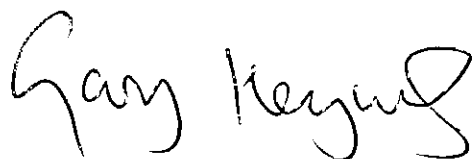
**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gary Heywood, ACA (senior statutory auditor)

For and on behalf of:

Haines Watts, Chartered Accountants

Registered Auditors

5 Buckingham Place

Bellfield Road West

High Wycombe HP13 5HQ

12 February 2021

**DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)  
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JULY 2020**

	Notes	Year ended 31 July 2020 Unrestricted Funds £	Year ended 31 July 2020 Restricted Funds £	Year ended 31 July 2020 Total Funds £	Year ended 31 July 2019 Total Funds £
<b>Income</b>					
Donations	4	793,720	502,200	1,295,920	850,405
Charitable Activities	5	15,323	-	15,323	27,788
Other Trading Activities	6	559,951	-	559,951	975,368
Investment Income	7	413	-	413	860
Other income	8	35,757	160,292	196,049	-
<b>Total income</b>		<u>1,405,164</u>	<u>662,492</u>	<u>2,067,656</u>	<u>1,854,421</u>
<b>Expenditure</b>					
Costs of raising funds	10	823,486	84,614	908,100	938,428
Charitable Activities	11	-	1,264,964	1,264,964	1,317,030
<b>Total expenditure</b>		<u>823,486</u>	<u>1,349,578</u>	<u>2,173,064</u>	<u>2,255,458</u>
<b>Net income/ (expenditure)</b>		581,678	(687,086)	(105,408)	(401,037)
Transfer between funds		(730,364)	730,364	-	-
<b>Net movement in funds</b>		<u>(148,686)</u>	<u>43,278</u>	<u>(105,408)</u>	<u>(401,037)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward at 1 August 2019		324,838	88,832	413,670	814,707
<b>Total funds carried forward at 31 July 2020</b>	20	<u><u>£ 176,152</u></u>	<u><u>£ 132,110</u></u>	<u><u>£ 308,262</u></u>	<u><u>£ 413,670</u></u>

All income and expenditure derives from continuing activities.

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 16 to 29 form part of these accounts.

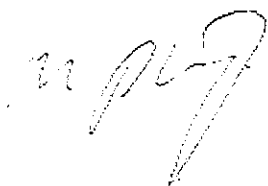
**DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)**  
**COMPANY NO. 06803046**  
**CONSOLIDATED AND CHARITY BALANCE SHEETS**  
**AS AT 31 JULY 2020**

	Notes	GROUP 2020 £	GROUP 2019 £	CHARITY 2020 £	CHARITY 2019 £
<b>FIXED ASSETS</b>					
Tangible assets	16	34,200	46,520	34,200	46,520
Investments	17	-	-	100	100
<b>TOTAL FIXED ASSETS</b>		<u>34,200</u>	<u>46,520</u>	<u>34,300</u>	<u>46,620</u>
<b>CURRENT ASSETS</b>					
Debtors and prepayments	18	284,056	405,924	177,186	287,771
Cash at bank and in hand		833,672	356,714	771,423	291,183
<b>TOTAL CURRENT ASSETS</b>		<u>1,117,728</u>	<u>762,638</u>	<u>948,609</u>	<u>578,954</u>
<b>CREDITORS:</b> amounts falling due within one year	19	(843,666)	(395,488)	(467,119)	(171,088)
<b>NET CURRENT ASSETS</b>		<u>274,062</u>	<u>367,150</u>	<u>481,490</u>	<u>407,866</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>308,262</u>	<u>413,670</u>	<u>515,790</u>	<u>454,486</u>
<b>NET ASSETS</b>		<u>£308,262</u>	<u>£413,670</u>	<u>£515,790</u>	<u>£ 454,486</u>
<b>FINANCED BY</b>					
Unrestricted funds	20	176,152	324,838	383,680	365,654
Restricted funds	20	132,110	88,832	132,110	88,832
<b>TOTAL CHARITY FUNDS</b>		<u>£308,262</u>	<u>£ 413,670</u>	<u>£515,790</u>	<u>£ 454,486</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 16 to 29 form part of these accounts.

The financial statements were approved and authorised for issue by the trustees on 9 February 2021 and signed on its behalf by:



**M D Key**  
Chairperson of the Trustees



**Z Atkins**  
Deputy Chairperson of the Trustees



**DALLAGLIO RUGBYWORKS (LIMITED BY GUARANTEE)**  
**COMPANY NO. 06803046**  
**CONSOLIDATED AND CHARITY CASH FLOW STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2020**

	Notes	GROUP 2020 £	GROUP 2019 £	CHARITY 2020 £	CHARITY 2019 £
Cash used in operating activities	25	482,243	(448,425)	485,525	(478,405)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest income		413	860	413	860
Purchase of tangible fixed assets		(8,083)	(35,196)	(8,083)	(35,196)
Fixed assets scrapped		2,385	241	2,385	241
<b>CASH USED IN INVESTING ACTIVITIES</b>		(5,285)	(34,095)	(5,285)	(34,095)
Increase/(decrease) in cash and cash equivalents in year		476,958	(482,520)	480,240	(512,500)
Cash and cash equivalents at the beginning of the year		356,714	839,234	291,183	803,683
<b>TOTAL CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>		<u>£833,672</u>	<u>£ 356,714</u>	<u>£ 771,423</u>	<u>£ 291,183</u>

**DALLAGLIO RUGBYWORKS  
(LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2020**

**1. ACCOUNTING POLICIES**

The accounts incorporate the results of the principal activity which is described in the Trustees' Report, and which is continuing. The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:-

**a) Basis of preparation and going concern**

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

Dallaglio RugbyWorks 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 notes.

The financial statements have been prepared on a going concern basis. The trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the Covid-19 pandemic, the trustees have tested their cash flow analysis to take into account the impact on their charity of possible scenarios brought on by the impact of Covid-19, alongside measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**b) Group financial statements**

The statement of financial activities (SOFA) and balance sheet consolidate the financial statements of the charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

A separate SOFA for the charity has not been presented because the company has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**c) 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 charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**d) Income recognition policies**

All income is included in the Consolidated Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Investment income is included when receivable
- Incoming resources from charity activity are accounted for when earned
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**1. ACCOUNTING POLICIES (continued)**

**e) Donated services and gifts in kind**

Donated services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of the economic benefit from the use by the charity is probable and that economic benefit can be measured reliably. On receipt, donated services and gifts in kind are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain the services of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**f) Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure on events includes any VAT that cannot be reclaimed. The VAT that cannot be reclaimed on administration expenses is included in the total expenses cost.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activity and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between expenditure categories of the consolidated statement of financial activities on a basis to reflect the use of the resource. Costs relating to a particular activity are allocated directly. Management, support, administration and governance costs, where not directly attributed to an event or charitable activity are allocated in proportion to the income generated.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and accountancy costs linked to the strategic management of the charity.

**g) Tangible fixed assets**

Individual fixed assets are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life as follows:

Computer equipment	-	33⅓% and 25% straight line basis
Office furniture	-	20% straight line basis
Mobile phones	-	50% straight line basis

**h) Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date. All exchange differences are taken to the profit and loss account.

**i) Debtors**

Trade, other debtors and prepayments are recognised at the settlement amount.

**j) Creditors**

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.

**k) Government Grants**

Government grants are recognised on the accruals basis and included in other income.

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**2. Legal status of the charity**

The charity is a company limited by guarantee. The members of the company are the trustees named on page 5. The liability of the members on the dissolution or winding up of the company is limited to the sum of £10.

**3. Financial performance of the charity**

The consolidated statement of financial activities includes the results of the charity's wholly owned subsidiary which is used for non-primary purpose trading activities and running sporting events.

The summary financial performance of the charity alone is:

	<b>Year ended 31 July 2020 £</b>	<b>Year ended 31 July 2019 £</b>
Income	2,065,796	1,738,513
Expenditure		
Costs of raising funds	(689,500)	(725,816)
Charitable activities	(1,264,964)	(1,317,030)
Provision for loss on loan to subsidiary	(50,028)	(84,738)
<b>Net surplus/(deficit)</b>	<b>61,304</b>	<b>(389,071)</b>
 Total funds brought forward at 1 August 2019	 454,486	 843,557
<b>Total funds carried forward at 31 July 2020</b>	<b>£ 515,790</b>	<b>£ 454,486</b>
<b>Represented by:</b>		
Restricted income funds	132,110	88,832
Unrestricted income funds	383,680	365,654
<b>TOTAL FUNDS</b>	<b>£ 515,790</b>	<b>£454,486</b>

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**4. Donations**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
Corporate grants and donations	135,345	95,000	230,345	242,500
Charity and other donations	510,000	304,000	814,000	551,605
Donations and Gifts in kind	148,375	103,200	251,575	56,300
	<u>£ 793,720</u>	<u>£ 502,200</u>	<u>£ 1,295,920</u>	<u>£ 850,405</u>

The donations and gifts in kind include:

Restricted donations: Gifts in kind of strategic consultancy services for training, project planning and support for the rugby programme £68,200 (2019: £56,300).

**5. Charitable activities (Income)**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
RugbyWorks fee for services provided	15,323	-	15,323	27,788
	<u>£ 15,323</u>	<u>£ -</u>	<u>£ 15,323</u>	<u>£ 27,788</u>

**6. Other trading activities**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
Activities for generating funds:				
8Rocks 2019	487,075	-	487,075	630,696
Dallaglio Cycle Slam	82,234	-	82,234	(5,745)
Other Events	(9,358)	-	(9,358)	350,417
	<u>£ 559,951</u>	<u>£ -</u>	<u>£ 559,951</u>	<u>£ 975,368</u>

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**7. Investment Income**

	Year ended 31 July 2020 £	Year ended 31 July 2019 £
Bank and other interest receivable	413	860
	<u>£ 413</u>	<u>£ 860</u>

**8. Other income**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
Government grants Coronavirus Job Retention Scheme	35,757	160,292	196,049	-
	<u>£ 35,757</u>	<u>£ 160,292</u>	<u>£ 196,049</u>	<u>£ -</u>

**9. Other Voluntary Income**

In addition to the above supplies, the charity would like to thank the following generous sponsors for the donations in kind and services provided where it has not been possible to quantify the value received:

Mentzendorff and Andrew Hawes  
The Goring Hotel  
Jana Gray  
Chelsea Football Club  
BT  
Flo Rossigneux, Eden Park  
Warren Smith and Hotel Farinet  
Kirsty Stanley-Hughes  
England Rugby & ITV  
Seb Fontaine  
Nick Hart  
Ian Grenfell  
Ben Wilson  
Krystal Roxx  
Hospitality Finder and Mike Dunderdale  
Derek Richardson and Wasps  
Dirk Odendaal  
Steve Morgan  
Givergy

Lawrence Dallaglio  
Jason Leonard  
Jimmy Scott  
Nigel Trillik  
SSE  
Josh Bedford  
Henry Bulmer  
James J Fox  
Tom Kerridge  
Ben Ryan  
Nicola Smith  
Joanne Salley  
Kate Rhodes  
Jack Whitehall  
Global  
Virgin Media  
Design 147  
H L Barnes

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**10. Expenditure: Cost of raising funds**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
<b>Fund raising activity costs:</b>				
8Rocks event hosting costs	385,937	-	385,937	376,118
Dallaglio Cycle Slam	154,518	-	154,518	(7,699)
Administration and support costs (note 12)	101,175	-	101,175	186,157
Governance costs (note 12)	6,267	-	6,267	8,793
Other Events	13,214	-	13,214	191,603
<b>Total fund raising costs</b>	<b>£ 661,111</b>	<b>£ -</b>	<b>£ 661,111</b>	<b>£754,972</b>
<b>Costs of generating voluntary income:</b>				
Administration and support costs (note 12)	150,705	79,757	230,462	176,017
Governance costs (note 12)	8,888	4,857	13,745	7,439
<b>Total costs of raising voluntary income</b>	<b>£ 159,593</b>	<b>£ 84,614</b>	<b>£ 244,207</b>	<b>£ 183,456</b>
<b>Costs for charitable activities:</b>				
Administration and support costs (note 12)	2,611	-	2,611	-
Governance costs (note 12)	171	-	171	-
<b>Total costs for charitable activities</b>	<b>£ 2,782</b>	<b>£ -</b>	<b>£ 2,782</b>	<b>£ -</b>
<b>Total costs of raising funds</b>	<b>£ 823,486</b>	<b>£ 84,614</b>	<b>£ 908,100</b>	<b>£ 938,428</b>

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**11. Expenditure: Charitable activities**

	Year ended 31 July 2020 Unrestricted £	Year ended 31 July 2020 Restricted £	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
<b>Charitable activities:</b>				
RugbyWorks	-	1,165,865	1,165,865	1,145,161
Administration and support costs (see note 12)	-	91,553	91,553	165,311
Governance costs (see note 12)	-	7,546	7,546	6,558
<b>Total charitable activities</b>	<b>£ -</b>	<b>£ 1,264,964</b>	<b>£ 1,264,964</b>	<b>£1,317,030</b>

Dallaglio RugbyWorks also received a 'gift in kind' of strategic consultancy services for training, project planning and support of £68,200 (2019: £56,300) and this is included in the costs of the RugbyWorks shown above.



**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**12. Analysis of governance, administration and support costs**

The charity identifies the costs of its administration and support costs. It then identifies the costs which relate to the governance function. The governance costs and the costs of administration and support are apportioned between the five activities. These are the costs of fundraising, the costs of generating voluntary income (restricted and unrestricted), rugby programme and other charitable activities.

	Year ended 31 July 2020						31 July 2019	
	Unrestricted			Restricted				
	Costs of Generating voluntary income	Fund raising costs	Other Charitable Activities	Costs of generating voluntary income	Rugby Programme	Total	Total	
	£	£	£	£	£	£	£	Basis of apportionment
<b>Administration and support</b>								
Management and administration	91,793	54,220	1,484	46,746	60,699	254,942	298,854	Allocated on time
Finance and professional fees	20,244	14,274	391	11,082	11,447	57,438	39,998	In proportion to Income/activity
Bank and finance charges	1,171	3,449	13	641	-	5,274	6,344	Direct Costs
Insurance, office rent and staff expenses	23,244	19,182	448	13,499	4,635	61,008	133,045	In proportion to income/activity
Website, computer and marketing	14,253	10,050	275	7,789	14,772	47,139	49,244	In proportion to income/activity
<b>Total administration and support</b>	<b>£150,705</b>	<b>£101,175</b>	<b>£2,611</b>	<b>£79,757</b>	<b>£91,553</b>	<b>£425,801</b>	<b>£527,485</b>	
<b>Governance costs</b>								
Audit	2,723	1,920	53	1,488	1,546	7,730	7,790	In proportion to income/activity
Accountancy fees	6,165	4,347	119	3,369	6,000	20,000	15,000	In proportion to Income/activity
<b>Total governance costs</b>	<b>£8,888</b>	<b>£6,267</b>	<b>£172</b>	<b>£4,857</b>	<b>£7,546</b>	<b>£27,730</b>	<b>£22,790</b>	

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**13. Trustees' remuneration**

None of the trustees received any remuneration during the period. Trustees' expenses reimbursed for travel costs were £ 572 (2019: £402).

**14. Employees**

	Year ended 31 July 2020 Total £	Year ended 31 July 2019 Total £
Staff costs consist of:		
Wages and salaries	1,032,558	1,044,419
Social security costs	95,311	93,907
Pension costs	20,698	16,127
	<u>£1,148,567</u>	<u>£1,154,453</u>
Allocation:		
Costs of management and administration	231,400	259,836
Charitable activities – RugbyWorks	917,167	894,617
	<u>£1,148,567</u>	<u>£1,154,453</u>

The average number of employees, excluding trustees, during the period was:

	Number 2020	Number 2019
Fund-raising and administration	6	6
Charitable activities	32	34

The number of employees whose emoluments (salaries, wages and benefits in kind) for the year to 31 July 2020 fell within the following bands was:

	Number 2020	Number 2019
£ 90,000 - £100,000	1	-
£100,000 - £110,000	-	1

**15. Net income/expenditure for the year**

	Year to 31 July 2020 £	Year to 31 July 2019 £
This is stated after charging:-		
Depreciation	18,018	11,207
Auditors' remuneration	7,730	7,790
Loss on disposal of fixed asset	2,009	241

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**16. Tangible assets**

	<b>Computers, mobiles and office equipment £</b>	<b>Total £</b>
<b>Group and charity:</b>		
Cost:		
1 August 2019	68,414	68,414
Additions	8,083	8,083
Disposals	(20,381)	(20,381)
	<hr/>	<hr/>
31 July 2020	£ 56,116	£ 56,116
	<hr/>	<hr/>
Depreciation:		
1 August 2019	21,894	21,894
Provision for year	18,018	18,018
Eliminated on disposals	(17,996)	(17,996)
	<hr/>	<hr/>
31 July 2020	£ 21,916	£ 21,916
	<hr/>	<hr/>
<b>Net book values:</b>		
31 July 2020	£ 34,200	£ 34,200
	<hr/>	<hr/>
31 July 2019	£ 46,520	£ 46,520
	<hr/>	<hr/>

**17. Fixed asset investments**

	<b>2020 £</b>	<b>2019 £</b>
Group	-	-
	<hr/>	<hr/>
	£ -	£ -
	<hr/>	<hr/>

The investment held by the charity is the £100 (2019: £100) investment in the subsidiary company at cost (see note 24).

**18. Debtors**

	<b>Group 31 July 2020 £</b>	<b>Group 31 July 2019 £</b>	<b>Charity 31 July 2020 £</b>	<b>Charity 31 July 2019 £</b>
Auction and event income	113,726	258,580	29,890	181,121
Other debtors	73,041	22,130	61,868	-
Prepayments and accrued income	13,903	85,280	2,042	66,716
Donations and gift aid	83,386	39,934	83,386	39,934
	<hr/>	<hr/>	<hr/>	<hr/>
	£ 284,056	£405,924	£ 177,186	£287,771
	<hr/>	<hr/>	<hr/>	<hr/>

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**19. Creditors : amounts falling due within one year**

	Group 31 July 2020 £	Group 31 July 2019 £	Charity 31 July 2020 £	Charity 31 July 2019 £
Trade creditors	42,867	105,850	10,860	18,750
Other taxes and social security	19,211	25,660	19,211	25,660
Accruals and deferred income	737,167	237,400	422,627	100,100
Other creditors	44,421	26,578	14,420	26,578
	<u>£ 843,666</u>	<u>£395,488</u>	<u>£ 467,118</u>	<u>£171,088</u>

**20. Analysis of charitable funds**

	At 31 July 2019 £	Incoming resources £	Outgoing resources £	Transfer £	At 31 July 2020 £
<b>Restricted funds</b>					
Rugby Programme	88,832	662,492	1,349,578	730,364	132,110
<b>Total restricted funds</b>	<u>88,832</u>	<u>662,492</u>	<u>1,349,578</u>	<u>730,364</u>	<u>132,110</u>
<b>Unrestricted funds</b>	324,838	1,405,164	823,486	(730,364)	176,152
	<u>£ 413,670</u>	<u>£ 2,067,656</u>	<u>£ 2,173,064</u>	<u>£ -</u>	<u>£ 308,262</u>

**Purpose of restricted funds**

**8Rocks, Dallaglio Cycle Slam and other events**

**a) Restricted RugbyWorks donations**

**North West region**

The restricted funds brought forward are £56,956. Donations were received in the year totalling £91,250 and costs were incurred of £70,976. The restricted funds carried forward at 31 July 2020 are £ 77,230.

**West Midlands region**

The restricted fund brought forward are £31,876. Donations received in the year were £90,000 and costs were incurred of £ 66,996. The restricted funds carried forward at 31 July 2020 are £54,880.

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**21. Analysis of group net assets between funds**

	31 July 2020 Unrestricted £	31 July 2020 Restricted £	31 July 2020 Total £	31 July 2019 Total £
<b>Group</b>				
Fund balances at 31 July 2020 are represented by :				
Fixed assets	34,200	-	34,200	46,520
Net current assets	141,952	132,110	274,062	367,150
<b>Net assets</b>	<u>£ 176,152</u>	<u>£ 132,110</u>	<u>£308,262</u>	<u>£413,670</u>
<b>Charity</b>				
Fund balances at 31 July 2020 are represented by :				
Fixed assets	34,200	-	34,200	46,520
Investments	100	-	100	100
Net current assets	349,380	132,110	481,490	407,866
<b>Net assets</b>	<u>£ 383,680</u>	<u>£ 132,110</u>	<u>£ 515,790</u>	<u>£454,486</u>

**22. Taxation**

The charity is not liable to taxation upon its income by reason of the exemption under Section 505 of the Income and Corporation Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992, to the extent that these are applied to its charitable activities.

**23. Related party transactions**

L B N Dallaglio, a trustee, donated his services for appearances, speeches, books, signed rugby shirts and events. A fair valuation of these services cannot be measured reliably and cannot be resold. The estimated value is £140,000 (2019 £130,000). The balance outstanding from transactions is £5,040 at 31 July 2020 (2019 £20,000).

M D Key, a trustee, purchased tickets to fundraising events at a cost of £4,250, made donations totalling £3,250, purchased auction lots totalling £5,300 and made other donations to raffles and other activities. No expenses are claimed for the annual staff meeting and social, travel or other costs which exceed £2,000 per year.

W L Carey-Evans, a trustee, purchased tickets to events at a cost of £9,650. He made donations at fund raising events to raffles and other activities.

The Brooklyn Brothers, a company with which J S Stevenson is associated, purchased tickets to an event at a cost of £5,600.

Hospitality Sports & Banqueting Club Limited, a company with which L B N Dallaglio is associated, purchased tickets to an event at a cost of £12,300 and purchased an auction lot of £25,000. There is £1,500 outstanding for tickets purchased at 31 July 2020 as the event had to be postponed as a result of Covid 19 restrictions.

Dallaglio Events Limited recharged costs of £ 2,232 for storage rental to Dallaglio 8 LLP which is an LLP owned by L B N and Mrs A Dallaglio. The amount outstanding at the year end was £11,236 (2019 £9,004).

The Trustees did not receive any remuneration or expenses (other than disclosed in note 13), but they were given tickets for themselves and a partner to attend the charity fund-raising event.

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**24. Subsidiary company**

The charity owns the whole of the issued share capital of Dallaglio Events Limited, a company registered in England. The subsidiary is used for non-primary purpose trading activities. A summary of the results of the subsidiary is shown below.

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Turnover	1,860	115,908
Cost of sales	(158,143)	(125,114)
Gross (loss)	(156,283)	(9,206)
Administrative expenses	(60,457)	(87,498)
Add provision for release of loan	50,028	84,738
<b>Net (Deficit) for year</b>	<b>£ (166,712)</b>	<b>£ (11,966)</b>

The aggregate of the assets, liabilities and funds was:

	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Assets	169,119	183,684
Liabilities	(376,547)	(224,400)
<b>Net (liabilities)</b>	<b>£ (207,428)</b>	<b>£(40,716)</b>

**Capital and Reserves**

Called up share capital	100	100
Profit and loss account	(207,528)	(40,816)
	<b>£ (207,428)</b>	<b>£ (40,716)</b>

**DALLAGLIO RUGBYWORKS**  
**(LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2020**

**25. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>Group</b>		<b>Charity</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net movement in funds	(105,408)	(401,037)	61,304	(389,071)
Add back depreciation charge	18,018	11,207	18,018	11,207
Deduct interest shown in investing activities	(413)	(860)	(413)	(860)
Decrease/(increase) in debtors	121,868	(70,433)	110,585	(14,788)
Increase in creditors	448,178	12,698	296,031	(84,893)
<b>Net cash used in operating activities</b>	<b>£482,243</b>	<b>£(448,425)</b>	<b>£485,525</b>	<b>£(478,405)</b>

**26. Obligations under rental agreements**

Dallaglio Events Limited has a commitment under an office rental agreement at 31 July 2020 of £16,538 (2019: £32,000).

