

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

FINANCIAL STATEMENTS

For the year to 31 May 2023

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(Scottish Charitable Incorporated Organisation)**

FINANCIAL STATEMENTS

For the year to 31 May 2023

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**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

TRUSTEES' ANNUAL REPORT

For the year to 31 May 2023

The Trustees present their report and financial statements of the charity for the year to 31 May 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Highland Rugby Football Club
Charity registration number	SC047400
Principal address	Canal Park Bught Lane Inverness IV3 5SS
Trustees	Roy Dinnes, President Owen Cochrane, Secretary Kevin Brown Shona Fraser Karen Latif David Titterington (appointed 25 July 2022) Claire McGonigal (appointed 25 July 2022) Christopher Brogan (appointed 17 July 2023) Brian Bell (appointed 17 July 2023) Halde Pottinger (appointed 17 July 2023) Simon Platts (appointed 17 July 2023) Andrew Ward, Treasurer (resigned 17 July 2023) Graham Findlater (resigned 17 July 2023) Angus Macpherson (resigned 17 July 2023) Alan Milton (resigned 17 July 2023) Craig Findlater (resigned 17 July 2023) Geoff Begg (resigned 25 July 2022) Gavin MacDonald (resigned 25 July 2022)
Bank	Bank of Scotland PO Box 1000 BX2 1LB
Independent Examiner	Eunice McAdam 49 Old Edinburgh Road Inverness IV2 3PG

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

TRUSTEES' ANNUAL REPORT (continued)

For the year to 31 May 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Highland Rugby Football Club is a Scottish Charitable Incorporated Organisation which was formed on 10 May 2017. The Charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 30 June 2017.

The charitable objectives and aims of Highland Rugby Football Club are:

- to advance public participation in the sport of Rugby Union Football and other sports to improve the health and wellbeing of a wide range of participants
- to provide, develop, manage and promote recreational facilities and related recreational activities available to the public generally with the object of improving the conditions of life for the persons whom the facilities or activities are primarily intended; and
- to advance education with the provision of coaching and training throughout life-long learning in relation to sport, fitness, first aid and related skills to broaden the development of individual capabilities of children, youths, young adults and adults.

Significant activities

- The Club celebrated its Centenary Year in 2022. This involved a huge effort, mainly by Club volunteers, to deliver a range of activities and events which were enjoyed by members and the wider community. These activities included Inverness City 7's, Centenary Dinner, Civic reception, Glasgow Warriors visit and fixture, Museum exhibition, Centenary Whisky, Book and Tartan as well as a variety of charitable activities such as contributions to food banks and community assistance. Additionally a contribution of over £12,000 was made to local charities. The Centenary year was an unqualified success, celebrating the club and its place in the community together with raising its profile at both a local and national level.

- The Club Business Development Manager has been in place for a season. This is proving to be a valuable post with, in particular, the match day experience for members, spectators and corporate guests having been enhanced.

- In addition to the Glasgow Warriors visit, Highland hosted the regional fixture between Caledonia Reds and Glasgow which was another opportunity to showcase the facilities and demonstrate the appetite for competitive rugby in the area. It is hoped that the success of these fixtures will attract future pro and representative fixtures.

- Highland are one of the few clubs in Scotland who regularly field 3 senior mens teams. On any training night 50 to 60 senior players attend. The First XV continue to compete in the top half of National Division 1 with a 5th place finish being their highest to date and placing them in a strong position to push on in the coming seasons. The Raptors (Second XV) and Sea Eagles (3rd XV) continue to compete in the Caledonia Leagues.

- Women and Girls Rugby has experienced significant growth. Player numbers have increased from 27 (September 2022) to 78 (April 2023). In particular adult rugby has grown from just 6 players at the beginning of the season to 37, with a notable success in reaching the Women's National Bowl Semi Final. Our girls are now being recognised for regional and national representation with 2 in the under 18 national squad, 5 in the Caley North U18 and 6 in the Caley North U16 squads.

- Our boys Youth Section played over 80 games and have 212 players registered on SCRUMS. We were Caledonia Club Conference Champions (U13-U18) and Caledonia Cup and Shield Semi Finalists. We had 1 player in the Scotland U18 training squad, 3 in the Caley u16 and 7 in the U17 and U18 Caley summer training squads.

- Our Club Academy continues to grow. This provides a pathway for talented athletes to further develop with additional skill sessions and strength and conditioning. Over 60 sessions were delivered across the season.

- Mini's and Micros continue to be at the heart of the club with Sunday morning sessions proving to be more and more popular. The support from volunteers in this area is particularly important to its undoubted success.

- The Community Rugby Programme is focused on growing the game across Inverness and the surrounding area. Central to this are our Schools of Rugby. Over 200 sessions were delivered to over 5,000 participants. Schools involved were Charleston, Culloden, Glen Urquhart, Grantown, Inverness High School, Inverness Royal Academy, Kingussie, Millburn and Nairn. Taster sessions were also delivered in their respective feeder primary schools. Additionally two S1 -S3 Rugby Festivals were held in conjunction with Ross-shire schools.

- The Development staff also deliver Rugby Camps in the School holidays. In total 4 camps were held attracting children from pre school to U18 with 384 in total attending.

- The Club has been working closely with The George Barrie Rugby Foundation. The Foundation supported the Club in delivering a programme at Charleston Academy and its respective primary schools, this programme in keeping with the principles of the Foundation focused on involvement and inclusion. The foundation also assisted club members with travel expenses to attend Glasgow Warriors training sessions.

- The Club trading company, Canal Park Sports Club 2017 Limited, achieved turnover of £162,906 (2022 - £121,179) and Covid grant funding of £nil (2022 - £6,950) and a surplus of £14,103 (2022 - £29,722) before a donation of £14,634 (2022 -£27,708) from the trading company to the Charity.

**Highland Rugby Football Club
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TRUSTEES' ANNUAL REPORT (continued)

For the year to 31 May 2023

OBJECTIVES AND ACTIVITIES (continued)

Plans for future periods

- The success of the club in relation to the increased number of players and teams presents challenges with increased costs such as travel. Work is ongoing to explore ways of keeping costs to a minimum whilst continuing to grow playing numbers.
- The success of womens and girls rugby has been one of the most pleasing areas of growth. It is important that this momentum continues and an emphasis will be placed on supporting the players, coaches and teams to continue to grow. The introduction of our women's team to the regional leagues is welcomed.
- In relation to Community Rugby the emphasis remains on growing the game particularly in our schools, the ambition is in partnership with Scottish Rugby to reintroduce competitive schools rugby in the Inverness Area. There will be an emphasis on areas where rugby has not traditionally been played and some work is ongoing to engage with pupils struggling within the school environment. The club will ensure that it is open to all with no barriers to participation and will work with The George Barrie Rugby Foundation to explore opportunities to support both initiatives and individuals.

- Our Junior boys teams - U15 -U18, will again compete in National Conferences with our U13 and U14 playing in a regional development league. Such are our numbers at U16 and U18 that it is anticipated we will field two teams at each age grade.
- The Club has explored the role of Sports Chaplaincy and are fortunate that Charlie Hill has been appointed to the club, this is in its infancy but the role will be developed over the coming season.
- Walking rugby is now established at the club and the benefits have been recognised; opportunities tied in with health authorities for the benefit of individuals are being explored.
- The role of the club Business Development Manager will continue to grow, priorities for the coming period include:
 - growth of the commercial side of the club, retaining current and attracting new sponsorship.
 - improving efficiencies with Canal Park operations.
 - developing a database of volunteers, identifying roles for them and recognising their efforts
 - the Club Development Plan will be reviewed and updated
 - opportunities to improve the match day experience particularly for our elder members such as seating facilities will be explored.

- a project to review, amend and develop club policies and procedures is on going.

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

TRUSTEES' ANNUAL REPORT (continued)

For the year to 31 May 2023

OBJECTIVES AND ACTIVITIES (continued)

FINANCE

Financial review

During the year the charity incurred a deficit of £17,415 (2022 - surplus of £26,999). Income from charitable activities, grants, donations and fundraising totalled £338,552 (2022 - £238,514) while expenditure totalled £355,967 (2022 - £211,515). Included in this year's income is a donation from the Club's trading company of £14,634 (2022 - £27,708). Reserves at 31 May 2023 totalled £219,928 (2022 - £237,343).

Reserves policy

The Trustees have examined the charity's requirements for reserves in light of the main risks to the charity and aims to build reserves to allow the charity to continue to operate for six months. The target is reserves of £177,984 while Bank reserves at 31 May 2023 stood at £178,536 (2022 - £184,434).

Principal funding sources

The charity is dependent on funding from Scottish Rugby Union and from its ongoing activities through subscriptions and sponsorship. The charity also has a trading company with all profits generated being gifted back to the charity where possible. This will enable the charity to support its charitable aims. The trading subsidiary derived its income during the year from the operation of the bar and selling merchandise for Highland Rugby Football Club.

Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees maintain a risk register to identify and review the major financial, strategic and operational risks to which the charity is exposed and are satisfied that measures are in place to mitigate exposure to these risks.

Non-financial risks arise from operational activities and compliance issues relating to licensing and obligations to staff. Operational risks are managed by ensuring that regular management meetings are held to monitor service delivery with close control maintained on costs. Compliance risks are mitigated by having robust policies and procedures in place with up to date staff training and ensuring that all licences and accreditations are kept up to date with regular reviews of procedures and documentation.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 10 May 2017. A revised constitution was approved in November 2020. The Charity was previously an unincorporated association but changed its legal form to a SCIO. The assets of the unincorporated association were transferred to the SCIO on 30 June 2017. The trustees are members of the charity.

Organisational structure

The structure of the organisation consists of:

- The members - who have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution; in particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself, and
- The board - who hold regular meetings and generally control the activities of the organisation; for example, the board is responsible for monitoring and controlling the financial position of the organisation.
- The people serving on the board are referred to as Charity Trustees.
- There are 5 sub-committees made up of the Charity's Trustees, covering Club Rugby, Community rugby, Marketing and sponsorship, Finance and governance and Canal Park Sports Club operations, who report to the main board.

**Highland Rugby Football Club
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TRUSTEES' ANNUAL REPORT (continued)

For the year to 31 May 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Appointment of trustees

- Each charity trustee shall be appointed by the members at the AGM and shall then hold office for a term of 3 years. After holding office as a charity trustee for 3 years a charity trustee shall retire
- Where a charity trustee has held office for a term of 3 years and retired, that charity trustee may be re-appointed by ordinary resolution of the members at the AGM at which he/she has retired to serve as a charity trustee for a consecutive 3 year term; after holding office for such a consecutive 3 year term a charity trustee shall retire and shall not then be eligible for re-election for a further period of 1 year
- The charity trustees may appoint a person who is willing to be a charity trustee, either to fill a vacancy or as an additional charity trustee, provided that the appointment does not cause the number of charity trustees to exceed the maximum number of charity trustees; such charity trustee shall be subject to re-election at the next AGM
- The maximum number of charity trustees is 12 while the minimum is 8

Trustees' Responsibilities Statement

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the incoming resources, including the income and expenditure for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principals in the applicable charities SORP 2015 (FRS102)
- make judgements and accounting estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any point in time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' annual report was approved on 4 December 2023 and signed on behalf of the Board of Trustees by:

Roy Dinnes
Trustee

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

INDEPENDENT EXAMINERS REPORT

Independent Examiner's Report to the Trustees of Highland Rugby Football Club

I report on the financial statements of the Charity for the year to 31 May 2023 which are set out on page 9 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations:have not been met: or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Eunice McAdam, Chartered Accountant
49 Old Edinburgh Road
Inverness
IV2 3PG

4 December 2023

Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
(including income and expenditure account)

For the year to 31 May 2023

	Note	2023 Total Funds £	2022 Total Funds £
Income			
Grants and donations	4	86,777	95,912
Charitable activities	5	234,663	132,129
Other trading activities	6	17,112	10,473
Total income		<u>338,552</u>	<u>238,514</u>
Expenditure			
Expenditure on charitable activities	7	355,967	211,515
Total expenditure		<u>355,967</u>	<u>211,515</u>
Net (deficit)/income in funds		-17,415	26,999
Reconciliation of funds			
Total funds brought forward		237,343	210,344
Total funds carried forward		<u>219,928</u>	<u>237,343</u>

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

All income and expenditure is derived from continuing activities.

All funds of the Charity are unrestricted.

The notes on pages 11 to 15 form part of these financial statements.

**Highland Rugby Football Club
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STATEMENT OF FINANCIAL POSITION

As at 31 May 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	11,192	15,388
Investments	10	<u>1</u>	<u>1</u>
		<u>11,193</u>	<u>15,389</u>
Current assets			
Trade and other debtors	11	52,214	57,463
Current bank account		20,376	54,421
Deposit bank account		<u>158,160</u>	<u>130,013</u>
		<u>230,750</u>	<u>241,897</u>
Creditors : due within one year			
Trade and other creditors	12	<u>22,015</u>	<u>19,943</u>
Net current assets		208,735	221,954
Net assets		<u>219,928</u>	<u>237,343</u>
Funds of the Charity			
Unrestricted funds		219,928	237,343
Total charity funds		<u>219,928</u>	<u>237,343</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2023 and are signed on behalf of the Board by:

Roy Dinnes
Trustee

Charity registration number: SC047400

The notes on pages 11 to 15 form part of these financial statements.

**Highland Rugby Football Club
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NOTES TO THE FINANCIAL STATEMENTS

For the year to 31 May 2023

1. General information

The Charity is a Scottish Charitable Incorporated Organisation. The principal contact address is Canal Park, Bught Lane, Inverness, IV3 5SS.

2. Statement of Compliance

These financial statements have been prepared in compliance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable to UK and Republic of Ireland (FRS 102) Charities SORP (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Going concern

The financial statements have been prepared on a going concern basis. The Trustees have assessed the ability of the charity to continue as a going concern and have reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Basis of preparation

The financial statements have been prepared on the historical cost basis. The Trustees have taken advantage of S6(1) of the Charities Accounts (Scotland) Regulations 2006 (amended) and chosen not to consolidate the results of the Charity's trading subsidiary.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees to further any of the Charity's purposes.

Income

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

Subscriptions and sponsorship income

Income from subscriptions and sponsorship is recognised over the period to which they relate. Amounts relating to subscriptions or sponsorship periods falling after the year end are deferred into the next accounting period.

Donations and grants

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Grants received are reflected in the Statement of Financial Activities when relevant conditions for entitlement have been met, it is probable they will be received, and the amounts can be quantified with sufficient reliability. Grants of a revenue nature are credited to the Statement of Financial Activities in the period to which they relate. Grant income with specific restrictions on utilisation in terms of timing or service provision are deferred in accordance with the terms provided by the grantor as appropriate.

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year to 31 May 2023

3. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes VAT which is not recoverable and is reported as part of the expenditure to which it relates.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The Charity has chosen not to report its costs under the activity basis.

Tangible assets

Tangible assets are depreciated over the life of the assets as follows:

Gym equipment - 5 years straight line

Internet connection, website and platform for match analysis - 3 years straight line

Debtors

Debtors and accrued income is recognised at the settlement amount rate.

Creditors

Creditors 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 are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

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

Investment in subsidiary

Investment in the subsidiary company is recorded at cost less any accumulated impairment losses.

4. Grants and donations

	2023	2022
	£	£
Donations		
Gift aid from Canal Park Sports Club 2017 Ltd	14,634	27,708
Grants		
<i>Scottish Rugby Union:</i>		
Travel scheme	21,179	
Travel and referee costs	594	
Travel scheme and referee costs		12,450
Operations manager	10,000	
Development officer	15,000	
Growth and participation	9,425	
Player improvement	4,500	
Other - Caledonia, coaching, community investment, fast track, Director of rugby, prize money	9,745	
Scottish Rugby Union - community rugby development/Covid support/other		49,850
Coronavirus job retention scheme grant income		470
Other donations and legacies		
Other donations	1,700	5,434
	<u>86,777</u>	<u>95,912</u>

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year to 31 May 2023

5. Charitable activities

	2023	2022
	£	£
Memberships	31,769	44,629
Player sponsorship	7,800	6,600
Sponsorship	57,400	57,884
Gate entry/programme sales/raffle money	13,761	11,159
Match fees	7,689	2,849
Lotto	6,368	7,071
Easter/summer camp	6,855	383
Trips and tours		1,554
Centenary events	85,971	
Centenary books sales	4,487	
Highland Youth Academy	3,044	
La Baule income	3,589	
Whisky auction	5,430	
Miscellaneous income	500	
	<u>234,663</u>	<u>132,129</u>

6. Other trading activities - fundraising

	2023	2022
	£	£
Junior/Mini fundraising	296	5,519
Veterans fundraising	4,205	
Inter district income	2,284	
Commission on sale of international tickets	1,212	1,233
Ladies day	5,915	2,864
Sundry income		5
Gym and pitch rental	2,761	840
Bank interest received	439	12
	<u>17,112</u>	<u>10,473</u>

**Highland Rugby Football Club
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NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year to 31 May 2023

7. Expenditure on Charitable Activities

	2023	2022
	£	£
Rugby development officers and club manager		
- Gross salary	61,440	52,021
- NIC and pension	1,856	1,060
Other community rugby development costs - gross salary	2,706	
- costs	9,728	11,374
Easter/summer camp - gross salary	240	5,160
- costs	2,495	652
Highland Youth Academy costs - gross salary	1,096	
- costs	2,965	
Travel	56,548	42,192
Sponsorship/programme costs	9,312	10,298
Insurance	5,811	4,661
Physiotherapy	20,246	18,307
Strength and conditioning	980	
Coaches and team kit, net of player contribution	7,519	31,263
Pitch hire	980	
Laundry	1,375	1,056
Equipment, trophies and sundry items	7,758	668
Repairs and renewals	3,679	
External catering	17,364	15,014
Cleaning charges		-2,500
Pitch sinking fund	6,000	6,000
Grass seed/grass cutting/fencing	4,625	3,498
Bank charges	662	301
Accountancy fees	450	
Website, media cover and IT costs	6,945	4,067
Veteran fundraising costs and donations	4,205	
Centenary events costs	86,399	
Centenary books costs	4,494	
Whisky costs	1,235	
Donations	17,450	
Training costs	175	
Miscellaneous costs	2,674	573
Depreciation	6,555	5,850
	<u>355,967</u>	<u>211,515</u>

**Highland Rugby Football Club
(Scottish Charitable Incorporated Organisation)**

NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 31 May 2023

8. Staff costs and key management personnel remuneration

The average number of employees during the year is 3 (2022 - 3).

The key management personnel are the Trustees. No remuneration, other benefits or expenses were paid to the Trustees during the year.

Details of staff costs are included at note 7.

9. Tangible assets

	Gym Equipment £	Internet connection £	Website £	Platform for match analysis £	Total £
COST					
At 1 June 2022	11,057	4,498	5,220	1,200	21,975
Additions	619	0	1,740	0	2,359
At 31 May 2023	11,676	4,498	6,960	1,200	24,334
DEPRECIATION					
At 1 June 2022	2,948	1,499	1,740	400	6,587
Charge for year	2,335	1,499	2,320	400	6,555
At 31 May 2023	5,283	2,998	4,060	800	13,142
NET BOOK VALUE					
At 31 May 2023	6,393	1,500	2,900	400	11,192
At 1 June 2022	8,109	2,999	3,480	800	15,388

10. Investments

The Charity holds one £1 ordinary share in Canal Park Sports Club 2017 Limited, a company registered in Scotland with the registered office at Canal Park, Bught Lane, Inverness, IV3 5SS. The shareholding equates to 100% of the shares in the company.

11. Trade and other debtors

	2023 £	2022 £
Trade debtors	17,250	
Donation from Canal Park Sports Club 2017 Ltd	14,634	27,708
Funds due from Canal Park Sports Club 2017 Ltd	8,777	1,164
Travel reimbursement due from SRU	6,250	3,000
Prepaid expenses	300	23,571
Refund due from supplier		2,020
Memberships collected after the year end	4,628	
Other debtors	375	
	<u>52,214</u>	<u>57,463</u>

12. Trade and other creditors

	2023 £	2022 £
Trade creditors	5,291	
Wages, PAYE/NIC and pension liability	1,788	916
La Baule costs		2,485
Development officer, community coaches and strength/conditioning costs		1,369
Funds held for age groups	11,727	
Prepaid income	2,975	15,173
Accrued costs	234	
	<u>22,015</u>	<u>19,943</u>