

HAMPSHIRE RUGBY FOOTBALL UNION LIMITED

Regulation, Advice and Guidance Note 24

Sponsor Finance Committee

Approved 23 October, 2013

Updated April 2020



CLUB ACCOUNTS

- 2401 All Club Chairmen, Secretaries and Treasurers should be aware of all of the following.
- 2402 In addition to any statutory requirement, a Club in membership of the Rugby Football Union (*i.e. a Club entitled to vote and to purchase International Tickets*) is required to comply with RFU Regulation 5.1.3 and with this Regulation. Associate in-county Clubs may also be required to comply with this Regulation especially those aiming to apply for membership of the Rugby Football Union. Sanctions may be imposed for any infringement of the RFU Regulations or this Regulation.
- 2403 The Club Secretary of Clubs below Level 4 must forward a properly prepared Financial Statement for the preceding season to the County Office by 31 December. This Financial Statement must have been presented to the Club's members at a General Meeting. To be meaningful if the Club has its own, or a rented, clubhouse then we would expect the Financial Statements to include a Balance Sheet showing the value of its property, stock and cash as well as its liabilities. A Club, usually one which forms part of a multi-sport club or similar organization and which does not maintain separate accounts, may obtain a written exemption from this requirement from the Executive Director.
- 2404 A Club not in membership of the RFU but which expects to apply for membership of the RFU within a year is also required to comply with this Regulation.
- 2405 A check-off list is shown at Annex A. (RAG24 form) This form is to be reproduced, completed and attached to the Report and Financial Statements before submission by the Club Secretary to the County Office.
- 2406 The copy of the Report and Financial Statements which is submitted to the County Office must be signed by the Registered Auditor/Qualified Accountant/Independent Examiner, by the Treasurer and by at least two other members of the Club Committee (ideally the Chairman and the Secretary).
- 2407 A Fixed-Rate Penalty will be issued by the Executive Director to a Club which does not comply by 31 January each year
Additional Fixed-Rate Penalties may also be issued if reminders issued by the Executive Director are ignored or if a Club persistently submits accounts after the due date. The level of these Penalties will be set by the Finance Committee and published in the Handbook.
- 2408 The Union does not accept any duty of care in respect of any examination it may undertake but any concerns about the completeness, mathematical accuracy or presentation of the accounts will be referred to the Club for comment and may be reported to the Rugby Football Union. Clubs are reminded of the need to comply with all relevant statutory regulations with particular regard to payments made to any club employees, members or players and to Her Majesty's Revenue and Customs.
- 2409 The levels of gross income which determine whether the Financial Statements are supported by a Report by a "Registered Auditor" by a "Qualified Accountant" or by an "Independent Examiner" are explained in detail in RFU Regulation 5.1.5. A Club which has voted at a Club General Meeting to opt out of an "Audit" is still required to submit a properly prepared Financial Statement. As a generalization, a Club may find that having its accounts independently examined provides peace of mind for its Committee and members. An Independent Examiner should be invited to indicate his/her occupation/profession and relationship to the Club (*e.g. "Chartered Accountant, Club Member"*). Ideally an Independent Examiner should not be a member of the Club Committee.
- 2410 Guidance may be found at www.rfu.com: <https://www.englandrugby.com/participation/running-your-club/finance/accounts> Advice may also be sought from the Hampshire RFU - Finance Chairman.
- 2411 This Regulation does not apply to Associate Clubs in membership of another County Constituent Body which are governed by that CB's regulations.



CLUB ACCOUNTS - ANNUAL CHECK-OFF LIST

RUGBY FOOTBALL UNION DUE DATE 31 DECEMBER

Club Secretaries are asked to print this page, complete and send by post to The County Office with the Club Accounts

_____ RFC
(add "Limited" if appropriate)

ACCOUNTS FOR THE YEAR ENDED _____ (please enter date)

RFU

Regulation

5.1.3 The attached Financial Statements were presented to Club Members at a General Meeting

5.1.4

5.1.5

held on _____ (please enter date)

PLEASE DELETE *A IF YOUR CLUB IS NOT INCORPORATED

*A This Club is incorporated.

I attach a signed copy of the Accounts as submitted with the Annual Return in accordance with the appropriate Act to Company House/Financial Conduct Authority

on _____ (please enter date)

PLEASE DELETE ANY OF THE FOLLOWING STATEMENTS WHICH DO NOT APPLY (HRFU RAG 2406)

*B The Financial Statements have been audited by a Registered Auditor.

A SIGNED and dated **Auditor's** Report is attached

*C The Financial Statements have been independently examined by a qualified accountant.

A SIGNED and dated **Accountant's** Report is attached

*D The Financial Statements have been independently examined.

A SIGNED and dated **Independent Examiner's** Report is attached

*E Club Members voted to opt out of an Audit or examination at a General Meeting held on

_____ (please enter date)

A SIGNED copy of the General Meeting Minute showing the approval of the Resolution is attached.
The attached Financial Statements have been signed by Members of the Club Committee.

_____ Club Secretary