

Audited Financial Statements for the Year Ended 31 May 2021
for
Welsh Rugby Players Association

Rodnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff CF23 8AA

Registered to carry out audit work
in the UK and regulated for a range
of investment business activities by
the Institute of Chartered Accountants
in England and Wales

bpu Chartered Accountants is
a trading name of BPU Ltd
Company Number 3723948
Registered in Wales

A list of directors is available from the
registered office above.

Welsh Rugby Players Association

Information
for the Year Ended 31 May 2021

GENERAL SECRETARY: B Cawte (Resigned 8/10/2021)
J King (Appointed 8/10/2021)

EXECUTIVE COMMITTEE:

- **CHAIRMAN:** J King
- **MEMBERS:** J Ball (Resigned 30/6/2021)
E Jenkins (Resigned 30/6/2021)
D Lydiate
J Turnbull
L Evans (Resigned 30/6/2021)
S Hughes
A Hewitt
J Davies (Appointed 1/7/2021)
T Knoyle (Appointed 1/9/2021)
L Williams (Appointed 1/7/2021)

REGISTERED OFFICE: Office 5D
Quest House
St Mellons Business Park
Fortran Road
Cardiff
CF3 0EY

AUDITORS: BPU Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

BANKERS: HSBC Bank Plc
Cardiff Business Centre
Cardiff

**Welsh Rugby Players Association
Report of Executive Committee
for the Year Ended 31 May 2021**

The Executive Committee presents its report together with financial statements for the year ended 31 May 2021.

Principal Activity

The entity is a trade union for the professional rugby players in Wales.

Business Review

There was a deficit for the period after taxation amounting to £46,454 (2020: Surplus £27,539). An agreement with the Welsh Rugby Union has been reached which secures the future funding of the trade union which will allow it to continue its work in line with the Constitution.

Although we have not fully left behind the ongoing situation with Covid-19 the WRPA is coming through the pandemic in a very strong position. A new 4-year extension with the WRU will see the core services of the WRPA continue for the next 4 years. In the sporting landscape, most organisations work on a year to year to basis, uncertain of what future revenues will look like. This is not true of the WRPA. The foundations are now firmly in place for continued growth in staffing infrastructure, commercial partners and expanded membership.

The WRPA continued to offer significant support and advice throughout the pandemic. Return to Play protocols, contractual issues, pay disputes, mental health issues were all prevalent issues the WRPA have been central in. We have also launched a first of its kind Player Transition Programme which continues to demonstrate the credibility and innovation of the organisation. Reputationally the WRPA has cemented itself as a robust player association and has represented its members at highest echelons of the professional game.

The WRPA is positioned well to tackle issues around brain health, insurance, new game formats and any changes at a global level that can impact on professional rugby players in Wales.

Relationships with the key stakeholders in the game are strong and there is a consistent theme of collaborative working to improve current and former player welfare. As we move forward, it is anticipated that the WRPA will play a crucial role in working with its partners to offer wider solutions and support for academy players, former players and the Women's game.

The WRPA is not only extremely fit for purpose, it is also fit for the future.

The Executive Committee have considered the risks associated with Brexit and are happy that there is no significant impact on the Association's activities.

Welsh Rugby Players Association

Report of Executive Committee for the Year Ended 31 May 2021

Executive Committee Members

Chairman

J King continued in his role as Chairman.

General Secretary

B Cawte resigned from his position as CEO on 8th October 2021. J King was appointed to the position of Acting CEO on the same date.

Executive Committee's responsibilities for the financial statements

The Executive Committee is responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

The Trade Union and Labour Relations (Consolidation) Act 1992 (amended) requires the Executive Committee to prepare an Annual Return for each financial year which gives a true and fair view of the state of affairs of the Association as at the year end and of its transactions for the year then ended.

In preparing the Annual Return, the Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the Annual Return on a going concern basis unless it is inappropriate to assume that the trade union will continue in operation.

The Executive Committee is responsible for keeping proper accounting records, for safeguarding the assets of the trade union and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee is aware:

- There is no relevant audit information of which the trade union's auditor is unaware; and
- The Executive Committee members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

BY ORDER OF THE EXECUTIVE COMMITTEE

Barry Cawte
CEO

Dated:



8/10/21

Welsh Rugby Players Association

Statement to Members Issued In Connection With The Welsh Rugby Players Association's Annual Return As Required By Section 32A Of The Trade Union and Labour Relations (Consolidation) Act 1992

for the Year Ended 31 May 2021

Income and expenditure

The total income of the union for the year was £280,646 (2020: £307,092). An agreement with the Welsh Rugby Union has been reached which secures the future funding of the trade union which will allow it to continue its work in line with the Constitution.

The union's total expenditure for the period was £327,100 (2020: £279,553).

This union does not maintain a political fund.

Remuneration paid to the General Secretary, President and Members of the Executive Committee

The General Secretary/Chief Executive was paid £49,479 (2020: £35,369) for his services. Benefits £1,297

Irregularity statement

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The members may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

Report of the Independent Auditors to the Members of the Welsh Rugby Players Association



We have audited the financial statements of the Welsh Rugby Players Association for the year ended 31 May 2021 which comprise the Income and Expenditure account, Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Association's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and auditors

As explained more fully in the Report of the Executive Committee on page 1 and 2, the Executive Committee is responsible for the preparation of financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the association's circumstances and have been consistently applied and adequately disclosed the reasonableness of significant accounting estimates made by the Executive Committee and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 May 2020 and of its deficit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Trade Union and Labour Relations (Consolidation) Act 1982.

Rachnor House
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**Report of the Independent Auditors to the Members of
the Welsh Rugby Players Association**



Auditors' 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 a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We enquired of management the systems and controls the Union has in place, the areas that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union being FRS 102 and the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended).
- We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates agree indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Chartered Accountants (Statutory Auditors)
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Date: 11/11/21

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Detailed Profit and Loss Account
for the Year Ended 31 May 2021

	Year Ended 31/5/21		Year Ended 31/5/20	
	£	£	£	£
Income				
Subscriptions	37,349		47,687	
WRU Contributions	150,000		158,019	
Regions Contributions	85,333		85,333	
Other income	<u>7,964</u>		<u>16,053</u>	
		280,646		307,092
Expenditure				
Wages & salaries	178,607		145,304	
Employer's NI	16,537		11,214	
Pensions	4,498		2,981	
Insurance	1,090		1,001	
Rent	5,960		4,948	
Amortisation of intangible fixed assets	1,083		1,083	
Depreciation	259		224	
Info & publications	-		30	
Telephone and fax	639		582	
Printing, postage & stationery	3,013		1,540	
Motor expenses	2,647		5,627	
Subscriptions	1,754		1,000	
Computer costs	3,333		1,888	
Fund raising activities	628		659	
Sundry expenses	2,965		1,053	
Accountancy & audit fees	11,955		11,221	
Consultancy fees	77,404		73,218	
Legal & professional fees	14,650		9,800	
Bad debts	-		6,111	
Bank charges	<u>78</u>		<u>69</u>	
		<u>327,100</u>		<u>279,553</u>
NET SURPLUS/(DEFICIT)		<u>(46,454)</u>		<u>27,539</u>

Welsh Rugby Players Association

Balance Sheet
31 May 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		723		1,806
Tangible assets	3		<u>659</u>		<u>305</u>
			1,382		2,111
CURRENT ASSETS					
Trade debtors		71,800		62,067	
Other debtors		2,016		2,016	
Prepayments & accrued income		16,830		28,984	
Cash in hand		<u>22,245</u>		<u>61,370</u>	
		<u>112,891</u>		<u>154,437</u>	
CURRENT LIABILITIES					
Trade creditors		4,925		14,293	
Social security & other taxes		22,117		23,591	
Other creditors		12,979		6,071	
Deferred income		<u>15,224</u>		<u>7,111</u>	
		<u>55,245</u>		<u>51,066</u>	
			<u>57,646</u>		<u>103,371</u>
NET ASSETS					
			<u>59,028</u>		<u>105,482</u>
FINANCED BY					
GENERAL FUND					
	4		<u>59,028</u>		<u>105,482</u>

1. ACCOUNTING POLICIES

ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts are prepared under the historical cost convention modified and in accordance with applicable accounting standards (Financial Reporting Standard 102).

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Income from player subscriptions is the total amount receivable by the Association from players. Contributions from funding bodies are recognised when agreed amounts are due from the respective bodies. Donations are recognised when received.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of 3 years.

Tangible fixed assets

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

Computer equipment - 33% straight line

Welsh Rugby Players Association

Notes to the Financial Statements
for the Year Ended 31 May 2021

2. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 June 2020 and 31 May 2021	<u>3,250</u>
AMORTISATION	
At 1 June 2020	1,444
Amortisation for year	<u>1,083</u>
At 31 May 2021	<u>2,527</u>
NET BOOK VALUE	
At 31 May 2021	<u>723</u>
At 31 May 2020	<u>1,806</u>

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2020	678
Additions	<u>613</u>
At 31 May 2021	<u>1,291</u>
DEPRECIATION	
At 1 June 2020	373
Charge for year	<u>259</u>
At 31 May 2021	<u>632</u>
NET BOOK VALUE	
At 31 May 2021	<u>659</u>
At 31 May 2020	<u>305</u>

Welsh Rugby Players Association

Notes to the Financial Statements
for the Year Ended 31 May 2021

4. GENERAL FUND

	2021		2020	
	£	£	£	£
Brought forward	105,482		77,943	
Add				
Net profit/(loss)	(46,454)		27,539	
	<u> </u>	<u>59,028</u>	<u> </u>	<u>105,482</u>
		<u>59,028</u>		<u>105,482</u>