

Audited Financial Statements for the Year Ended 31 May 2024
for
Welsh Rugby Players Association

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

Registered to carry on 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 2024

CEO/GENERAL SECRETARY: G Lewis

EXECUTIVE COMMITTEE:

- **CHAIRMAN:** Josh Macleod (Appointed 26/9/2024)
A Hewitt (Resigned 12/8/2025)
- **MEMBERS:** E Bevan (Resigned 1/1/2024)
C Domachowski (Appointed 22/2/2024, resigned 1/8/2025)
A Hewitt (Resigned 12/8/2025)
S Williams (Resigned 26/9/2024)
R Elias (Appointed 15/1/2024)
J Ratti (Appointed 15/1/2024)
N Smith (Resigned 30/6/2024)
G Knott (Resigned 3/11/2024)
J MacLeod (Appointed 26/9/2024)
B Warren (Appointed 11/11/2024)
C Sheedy (Appointed 9/12/2024, resigned 19/8/2025)

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 2024**

The Executive Committee presents its report together with financial statements for the year ended 31 May 2024.

Principal Activity

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

Business Review

There was a surplus for the period after taxation amounting to £38,683 (2023: Surplus £19,931).

The WRPA has continued to develop relationships with all key stakeholders (WRU and 4 regions), and as a result, continues to enhance the influence the association has within professional rugby in Wales.

Negotiations to extend the WRU/WRPA agreement have progressed very well over the past 6 months, with the hope of concluding with a further 4-year agreement. The current agreement ends on 31st July 2025, but the aim from both parties is to sign a new agreement in the next month.

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 influence the WRPA has on the rugby landscape in Wales has improved and the relationship with the WRU is strong and sustainable. Within weeks, the new Professional Rugby Agreement (PRA) should be signed between the WRU and 4 regions, and a new Professional Rugby Committee (PRC) will be formed to replace the Professional Rugby Board (PRB). The significant development in recent weeks is the confirmation that the WRPA CEO will be a full voting member of this newly formed committee. This highlights the positive relationships and commitment long-term to the WRPA's involvement.

The WRPA continues to offer significant support and advice on Return to Play protocols, contractual issues, pay disputes, mental health issues and dual career guidance. The WRPA is positioned well to tackle issues around brain health, insurance, new game formats and any changes that can impact on professional rugby players in Wales. This includes leading on a new Brain Health Service for retired players on behalf of the WRU and World Rugby.

It is planned that, as part of the new agreement, 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.

Welsh Rugby Players Association

Report of Executive Committee for the Year Ended 31 May 2024

Executive Committee Members

Chairman

A Hewitt continued to be Chairperson during the year, but resigned after the year end on 12 August 2025, when Josh Macleod was appointed.

General Secretary

Gareth Lewis continued his role as General Secretary and CEO during the year.

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



Gareth Lewis
CEO

Dated: 15/06/26

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 2024

Income and expenditure

The total income of the union for the year was £313,928 (2023: £316,449). 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 £275,245 (2023: £296,518).

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 £55,000 (2023: £57,128) for their services.

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 for the Year Ended 31 May 2024



Opinion

We have audited the financial statements of the Welsh Rugby Players Association for the year ended 31 May 2024 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'.

In our opinion the financial statements:

- give a true and fair view of the state of the Association's affairs as at 31 May 2024 and of its surplus 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 1992.

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 company in accordance with the 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Report of the Executive Committee, but does not include the financial statements and our Report of the Auditors 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.

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Report of the Independent Auditors to the Members of the Welsh Rugby Players Association for the Year Ended 31 May 2024



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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Executive Committee for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters if, in our opinion:

- A satisfactory system of control over transactions has not been maintained; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Executive Committee

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, and for such internal control as the Executive Committee determine 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 Executive Committee is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 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.

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Report of the Independent Auditors to the Members of the Welsh Rugby Players Association for the Year Ended 31 May 2024



The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the association and considered the risks of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment.

The laws and regulations that we determined were most significant to the company were the Trade Union and Labour Relations (Consolidation) Act 1992, tax legislation and Employment Law. We obtained an understanding of how the association is complying with those laws and regulations by making enquiries of the management and those charged with governance, and corroborated these enquiries through our review of board minutes and review of legal and professional spend for the year.

We assessed the susceptibility of the association's financial statements to material misstatement, including how fraud might occur. We addressed the risk of management override of internal controls and assessed the effectiveness of the controls that management has in place to prevent and detect fraud, including testing of manual journals and evaluating the assumptions and judgements made by management in its significant accounting estimates.

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.

Use of our report

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.

NTaye

BPU Limited, Statutory Auditor
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

Date: 30/7/26

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Detailed Profit and Loss Account for the Year Ended 31 May 2024

	Year Ended 31/5/24		Year Ended 31/5/23	
	£	£	£	£
Income				
Subscriptions	34,220		41,782	
WRU Contributions	178,333		168,334	
Regions Contributions	102,875		93,333	
Other income	<u>(1,500)</u>		<u>13,000</u>	
		313,928		316,449
Expenditure				
Wages & salaries	180,416		159,212	
Employer's NI	13,549		11,941	
Pensions	4,125		3,604	
Insurance	1,251		1,367	
Rent	300		2,385	
Depreciation	173		202	
Telephone and fax	-		186	
Printing, postage & stationery	305		164	
Travelling & subsistence	4,507		4,571	
Motor expenses	1,140		3,707	
Staff training and welfare	1,500		-	
Subscriptions	1,731		2,147	
Computer costs	1,480		2,994	
Fund raising activities	382		400	
Sundry expenses	20		126	
Accountancy & audit fees	9,298		8,212	
Consultancy fees	45,536		75,795	
Legal & professional fees	9,372		19,078	
Bad debts	-		360	
Bank charges	<u>160</u>		<u>67</u>	
		275,245		296,518
NET SURPLUS/(DEFICIT)		<u>38,683</u>		<u>19,931</u>

Welsh Rugby Players Association

Balance Sheet 31 May 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		-		173
			-		173
CURRENT ASSETS					
Trade debtors		9,878		-	
Other debtors		15,000		14,167	
Prepayments & accrued income		479		1,120	
Cash in hand		153,391		128,390	
		178,748		143,677	
CURRENT LIABILITIES					
Trade creditors		167		1,005	
Social security & other taxes		11,166		7,129	
Other creditors		6,391		8,892	
Deferred income		8,232		12,715	
		25,956		29,741	
			152,792		113,936
NET ASSETS			152,792		114,109
FINANCED BY					
GENERAL FUND	4		152,792		114,109

Welsh Rugby Players Association

Notes to the Financial Statements for the Year Ended 31 May 2024

1. 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
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Welsh Rugby Players Association

**Notes to the Financial Statements
for the Year Ended 31 May 2024**

2. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 June 2023 and 31 May 2024	<u>3,250</u>
AMORTISATION	
At 1 June 2023	3,250
Amortisation for year	<u> </u>
At 31 May 2024	<u> </u> -
NET BOOK VALUE	
At 31 May 2024	<u> </u> -
At 31 May 2023	<u> </u> -

3. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 June 2023 and 31 May 2024	<u>1,291</u>
DEPRECIATION	
At 1 June 2023	1,118
Charge for year	<u>173</u>
At 31 May 2024	<u>1,291</u>
NET BOOK VALUE	
At 31 May 2024	<u> </u> -
At 31 May 2023	<u>173</u>

Welsh Rugby Players Association

**Notes to the Financial Statements
for the Year Ended 31 May 2024**

4. GENERAL FUND

	2024		2023	
	£	£	£	£
Brought forward	114,109		94,178	
Add				
Net profit/(loss)	38,683		19,931	
	<u> </u>	<u>152,792</u>	<u> </u>	<u>114,109</u>
		<u>152,792</u>		<u>114,109</u>