Finance Report

Date October 2023

Report compiled by Brian Fergie

Key events, issues, and achievements since the last report.

The first statutory accounts (NCR Ltd) for the period to 30 June 2023 attached **for approval**. As the company did not trade during the period no Accountant's report is required.
The annual accounts for NRFU Ltd (OldCo) are also attached for information purposes only. (The Trustees are now the only members / directors of the company.)

Accounts separation
Took place beginning July.

The Trust completed the transfer of £100k cash at the end of August.

3 months have passed and no dividend income has been received (I was told last year that the Trust had agreed and minuted that the dividends would go to NewCo). In mid Sept. I received (and completed) a grant application form as a request for the investment income.

I am also in discussion with the Trust over the transfer of unspent RFU and School funds (£10k) – provision being made in last year's NRFU Ltd accounts.

Majority of members paid their annual subs into the old account (money received from NRFU Ltd) – 25 received into NCR Ltd, 84 into NRFU Ltd (57 subs, 27 donations).

Management Accounts for the 3 months to September attached. Very early days with only routine expenditure. I have only attached a P&L a/c and Balance Sheet and not the spreadsheet showing individual transactions – does the Board want the greater detail?

Current and impending issues, events, and work streams

Budget 2023/24
Update to be forwarded.

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