

Registered number
IP29095R

LEICESTERSHIRE RUGBY UNION LIMITED

Registered under
Co-operative and Community Benefit Societies Act

FINANCIAL STATEMENTS

30-June-2024

SOMERBYS LIMITED
Chartered Accountants
30 Nelson Street
Leicester
LE1 7BA

LEICESTERSHIRE RUGBY UNION LIMITED
Report and accounts
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LEICESTERSHIRE RUGBY UNION LIMITED
Income and Expenditure Account
for the year ended 30 June 2024

	Notes	2024 £	2023 £
Income			
Subscriptions		3,335	3,390
Discipline fees		2,425	1,875
RFU grants	2	47,751	51,291
Sponsorship and donations	3	2,800	5,073
Interest received		5,427	365
Donation from Ayelstonians		41,231	-
Other income		1,710	622
Total Income		104,679	62,616
Operating and Administration Costs			
Grants given	4	880	5,961
Representative rugby	5	32,445	39,643
Other rugby costs	6	6,236	773
Administrative expenses	7	4,379	5,960
Depreciation	8	514	354
		44,454	52,691
Surplus on ordinary activities before taxation		60,225	9,925
Taxation charge	9	(3,137)	(1,245)
Surplus for the financial year	15	57,088	8,680

LEICESTERSHIRE RUGBY UNION LIMITED**Balance Sheet****as at 30 June 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	10	1,169	785
Current assets			
Debtors	11	6,584	1,310
Cash at bank and in hand	12	190,481	136,928
		<u>197,065</u>	<u>138,238</u>
Creditors: amounts falling due within one year	13	(14,768)	(12,645)
Net current assets		<u>182,297</u>	<u>125,593</u>
Total assets less current liabilities		<u>183,466</u>	<u>126,378</u>
Net assets		<u>183,466</u>	<u>126,378</u>
Capital and reserves			
Issued share capital	14	30	30
Accumulated reserves	15	131,245	115,388
Unity project reserves	15	10,960	10,960
Mini, Junior & Youth Reserve	15	41,231	-
Shareholders' funds		<u>183,466</u>	<u>126,378</u>

The financial statements on pages 1 to 7 were approved by the Committee on 27 September 2023 and signed on their behalf.

G Cree
(President)

G Bates
(Honorary Secretary)

M Jinks
(Honorary Treasurer)

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2024

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Industrial and Provident Society Rules. This basis is consistent with that used in prior years.

Some comparatives have been reclassified to conform with current presentation.

Depreciation

Depreciation is provided on bases and at rates calculated to write down the cost of fixed assets over their expected useful lives.

Equipment 25% per annum on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

2 RFU grants	2024	2023
	£	£
Targeted delivery - men	4,387	3,718
Targeted delivery - ladies	-	2,530
Adult representative rugby	6,000	6,000
Under 17/18 boys	5,900	5,900
Under 18 girls	2,000	2,000
Under 16 girls	8,000	8,000
Under 12 girls	2,500	2,500
Merit leagues	900	1,850
Commonwealth Games legacy	880	2,640
Core funding	17,184	16,153
	<hr/>	<hr/>
	47,751	51,291

3 Sponsorships and donations	2024	2023
	£	£
Sponsorship and advertising	1,800	4,208
Donations	1,000	865
	<hr/>	<hr/>
	2,800	5,073

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2024

4 Grants given	2024	2023
	£	£
University links	-	2,500
Lower levels opportunities	-	821
Touch and walking rugby	880	2,640
	<u>880</u>	<u>5,961</u>
5 Representative rugby	2024	2023
	£	£
Senior men	4,155	7,184
Senior ladies (2023 includes £3,770 re previous year)	5,254	11,487
Under 20 men	2,103	3,523
Under 18 boys (net of player contributions)	5,519	2,426
Under 18 girls (net of player contributions)	3,179	5,342
Under 17 boys (net of player contributions)	960	1,660
Under 16 girls (net of player contributions)	7,119	4,015
Regular pitch hire	2,132	4,006
Coaches kit	2,024	-
	<u>32,445</u>	<u>39,643</u>
6 Other rugby costs	2024	2023
	£	£
Stock write-offs	-	2,689
(Surplus)/deficit on County cup	(750)	(720)
(Surplus)/deficit on festivals and junior cups	371	(1,990)
Coaches conference	2,244	-
U12 girls' event	1,579	-
Colts' transition game	1,382	-
Miscellaneous	1,410	794
	<u>6,236</u>	<u>773</u>

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2024

7 Administrative expenses	2024	2023
	£	£
Administrator's fees	408	1,195
Independent accountancy examination	1,250	1,350
Bank charges and interest	159	17
IT software, licences and consumables	655	1,131
Office rent	1,200	1,000
Training	75	-
Miscellaneous	632	1,267
	<u>4,379</u>	<u>5,960</u>
8 Operating profit	2023	2022
	£	£
This is stated after charging:		
Depreciation of equipment (note 10)	514	354
	<u>514</u>	<u>354</u>
9 Taxation	2,023	2,022
	£	£
Charge for the year	3,137	1,910
Corporation tax adjustment to previous year	-	(665)
	<u>3,137</u>	<u>1,245</u>
10 Fixed assets		2024
Equipment		£
Cost		
At 1 July 2023		5,168
Additions		898
Eliminations		-
At 30 June 2024		<u>6,066</u>
Depreciation		
At 1 July 2023		4,383
Charge for the year		514
Eliminations		-
At 30 June 2024		<u>4,897</u>
Net book value		
At 30 June 2024		<u>1,169</u>
At 30 June 2023		<u>785</u>

LEICESTERSHIRE RUGBY UNION LIMITED**Notes to the Accounts****for the year ended 30 June 2024**

11 Debtors	2024	2023
	£	£
Amounts receivable	1,829	284
VAT recoverable	455	986
Prepayments	4,300	40
	<hr/>	<hr/>
	6,584	1,310
	<hr/>	<hr/>
12 Cash at bank and in hand	2024	2023
	£	£
Barclays current account	3,023	4,137
Barclays deposit account	36,608	60,727
Market Harborough building society savings account	2,322	1,928
Market Harborough building society term deposit	148,528	70,136
	<hr/>	<hr/>
	190,481	136,928
	<hr/>	<hr/>
13 Creditors: amounts falling due within one year	2024	2023
	£	£
Grants received in advance	8,983	8,860
Accrued expenses	2,648	1,875
Corporation tax	3,137	1,910
	<hr/>	<hr/>
	14,768	12,645
	<hr/>	<hr/>
14 Issued share capital	2024	2023
	£	£
Allotted, called up and fully paid:		
Issued share capital at the beginning of the year	30	32
Shares forfeited by clubs leaving	-	(2)
	<hr/>	<hr/>
Issued share capital at the end of the year	30	30
	<hr/>	<hr/>

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2024

15 Accumulated reserves	2024	2023
	£	£
Accumulated fund retained surplus:		
At 1 July 2023	115,388	106,706
Surplus / (deficit) for the financial year	57,088	8,680
Shares forfeited by clubs leaving	-	2
Transfer to Mini, Junior & Youth Reserve	(41,231)	-
At 30 June 2024	<u>131,245</u>	<u>115,388</u>
Designated Funds:		
Unity Project reserve	10,960	10,960
Less: Amount released in the year	-	-
At 30 June 2024	<u>10,960</u>	<u>10,960</u>
Mini, Junior & Youth Reserve	-	-
Transfer to reserve	41,231	-
Less: Amount released in the year	-	-
At 30 June 2024	<u>41,231</u>	<u>-</u>

16 Capital commitments

At the balance sheet date there were no contractual commitments for capital expenditure. (2023-£Nil).

LEICESTERSHIRE RUGBY UNION LIMITED
INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF
LEICESTERSHIRE RUGBY UNION LIMITED

We report on the accounts of Leicestershire Rugby Union Limited for the year ended 30 June 2024.

STATEMENT OF COMMITTEE'S RESPONSIBILITIES

The Co-operative and Community Benefit Societies require the Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Union and of the surplus or deficit for that year. In preparing the financial statements, the Committee is expected to:-

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the Union will continue its activities.

The Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Union and to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act. It has general responsibility for taking such steps as reasonably open to it, to safeguard the assets of the Union and to prevent and detect fraud and other irregularities.

BASIS OF INDEPENDENT EXAMINERS REPORT

Our examination was based on a review of the accounting records kept by the company as required by the Co-operative and Community Benefit Societies Act and the accounts are correctly prepared from these records. The procedures undertaken do not provide all evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts and nor should our work be relied upon as such.

INDEPENDENT EXAMINERS STATEMENT

The accounts appear to have been correctly prepared from the underlying accounting records.

Somerbys Limited
Chartered Accountants

30 Nelson Street
Leicester
LE1 7BA