

**Registered number
IP29095R**

LEICESTERSHIRE RUGBY UNION LIMITED

**Registered 4 June 2000 under
Industrial and Provident Society Act 1965**

FINANCIAL STATEMENTS

30 June 2020

**DOWSETT MOORE
Chartered Accountants
HINCKLEY
Leicestershire**

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 2020

	Notes	2020 £	2019 £
Subscriptions	2	3,984	4,454
RFU grants	3	57,928	76,894
Investment income	4	2	175
Other receipts	5	17,647	38,270
Total Income		79,561	119,793
Operating and Administration Costs			
Club facilities and funding grants	6	1,380	5,464
Playing and match expenses	7	22,195	43,219
Development	8	987	7,924
Administrative expenses	9	30,836	63,544
Amortisation and Depreciation	10	674	4,705
		56,072	124,856
Pre tax shortfall for the year		23,489	(5,063)
Allocated to unity project	18	-	2,290
(Shortfall) on ordinary activities before taxation		23,489	(2,773)
Taxation charge	11	707	
(Shortfall) for the financial year	19	24,196	(2,773)

LEICESTERSHIRE RUGBY UNION LIMITED**Balance Sheet****as at 30 June 2020**

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	13	2,025	2,107
Current assets			
Stock	14	4,252	5,088
Debtors	15	8,576	23,476
Cash at bank and in hand	16	118,517	81,426
		<u>131,345</u>	<u>109,990</u>
Creditors: amounts falling due within one year	17	(31,576)	(33,085)
Net current assets		<u>99,769</u>	<u>76,905</u>
Net assets		<u>101,794</u>	<u>79,012</u>
Capital and reserves			
Issued share capital	18	32	32
Reserves	19	103,176	78,980
Shareholders' funds		<u>103,208</u>	<u>79,012</u>

The financial statements on pages 1 to 7 were approved by the Committee on 23 September 2020 and signed on their behalf.

D Toon
(CHAIRMAN)

K Whitcombe
(SECRETARY)

B Crellin
(PRESIDENT)

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2020

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.

The Union qualifies as a small company under the Companies Act 2006 and the accounts are also prepared in accordance with the Act.

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 Subscriptions	2020	2019
	£	£
Members clubs	3,984	4,454
	<hr/>	<hr/>
	3,984	4,454
3 RFU grants	2020	2019
	£	£
Grants in year	57,928	76,894
	<hr/>	<hr/>
	57,928	76,894
4 Investment income	2020	2019
	£	£
Market Harborough building society	-	143
Other interest	2	32
	<hr/>	<hr/>
	2	175

LEICESTERSHIRE RUGBY UNION LIMITED**Notes to the Accounts****for the year ended 30 June 2020**

5 Other receipts	2020	2019
	£	£
Disciplinary	1,135	2,289
International tickets	8,727	17,502
Miscellaneous	6,645	14,524
RFU active sport grant	1,140	3,955
	<hr/>	<hr/>
	17,647	38,270
6 Club facilities and funding grants	2020	2019
	£	£
Club facilities and Funding grants	1,380	5,464
	<hr/>	<hr/>
	1,380	5,464
7 Playing and match expenses	2020	2019
	£	£
Senior men	-	11,344
Senior women	2,971	8,750
Balls, kits, ties, caps etc.	4,462	4,797
Under 20	1,956	5,345
DPP	150	1,510
U18	9,008	8,964
U17	2,010	1,202
U16	1,638	1,307
	<hr/>	<hr/>
Total playing and match expenses	22,195	43,219
8 Development	2020	2019
	£	£
Clubs,coaches and volunteers	987	7,924
	<hr/>	<hr/>

LEICESTERSHIRE RUGBY UNION LIMITED**Notes to the Accounts****for the year ended 30 June 2020**

9 Administrative expenses	2020	2019
	£	£
Printing, stationery, postage and phone	306	1,869
Professional charges	9,397	6,331
Development expenses - County cup finals	-	15,841
- Volunteer recognition	-	6,854
Meeting expense	1,516	2,192
Sundry	320	337
Rent payable	6,300	6,000
International tickets	8,721	17,427
Subscriptions	1,546	2,214
Web costs and advertising	2,729	4,475
Interest payable	1	4
	<u>30,836</u>	<u>63,544</u>
10 Operating profit	2020	2019
	£	£
This is stated after charging:		
Amortisation of website (note 11)	-	4,000
Depreciation of equipment (note 12)	674	705
	<u>674</u>	<u>4,705</u>
11 Taxation	2020	2019
	£	£
Charge for the year	<u>707</u>	<u>-</u>
12 Intangible Assets		2020
Website Costs		£
Cost		<u>12,000</u>
Amortisation		
At 1 July 2019		12,000
Amortisation charge		-
At 30 June 2020		<u>12,000</u>
Value carried forward		<u>-</u>

LEICESTERSHIRE RUGBY UNION LIMITED

Notes to the Accounts

for the year ended 30 June 2020

13 Fixed assets	2020	
Equipment	£	
Cost		
At 1 July 2019		14,625
Additions		592
At 30 June 2020		<u>15,217</u>
Depreciation		
At 1 July 2019		12,518
Charge for the year		674
At 30 June 2020		<u>13,192</u>
Net book value		
At 30 June 2020		<u>2,025</u>
At 30 June 2019		<u>2,107</u>
14 Stock	2020	2019
	£	£
Stock	4,252	5,088
	<u>4,252</u>	<u>5,088</u>
15 Debtors	2020	2019
	£	£
Sales ledger and sundry debtors	1,724	14,738
VAT recoverable	6,852	8,737
Corporation tax recoverable	-	1
	<u>8,576</u>	<u>23,476</u>
16 Cash	2020	2019
	£	£
Barclays	46,881	9,790
Market Harborough building society	71,628	71,628
Petty cash	8	8
	<u>118,517</u>	<u>81,426</u>

LEICESTERSHIRE RUGBY UNION LIMITED
Notes to the Accounts
for the year ended 30 June 2020

17 Creditors: amounts falling due within one year	2020	2019
	£	£
Creditors and accruals	30,870	33,085
Corporation tax	706	-
	<u>31,576</u>	<u>33,085</u>
18 Share capital	2020	2019
	£	£
Issued share capital	<u>32</u>	<u>32</u>
19 Reserves	2020	2019
	£	£
Accumulated fund retained surplus		
At 1 July 2019	61,020	63,793
Shortfall for the financial year	24,196	(2,773)
	<u>85,216</u>	<u>61,020</u>
Designated Funds:		
Unity Project reserve	10,960	13,250
Less: Amount released in the year	-	(2,290)
	<u>10,960</u>	<u>10,960</u>
Youth development reserve	<u>7,000</u>	<u>7,000</u>
	<u>103,176</u>	<u>78,980</u>
At 30 June 2020		

20 Capital commitments

At the balance sheet date there were no contractual commitments for capital expenditure. (2019-£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 2020.

STATEMENT OF COMMITTEE'S RESPONSIBILITIES

The Industrial and Provident 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 Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968. 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 Industrial and Provident Societies and Friendly Societies Acts 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.

Dowsett Moore
Chartered Accountants

17 Station Road
Hinckley
Leicestershire
LE10 1AW

23 September 2020