

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**No. 29174R**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2019**

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**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2019**

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**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**SOCIETY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2019**

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<b>OFFICERS:</b>	B Lawless E Keal Dr T Miller C S Portsmouth
<b>REGISTERED OFFICE:</b>	31-33 College Road Harrow Middlesex HA1 1EJ
<b>REGISTERED NUMBER:</b>	29174R (England and Wales)
<b>AUDITORS:</b>	Sproull & Co. Chartered Accountants Statutory Auditors 31-33 College Road Harrow Middlesex HA1 1EJ

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 30 JUNE 2019**

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The management board present their report with the financial statements of the society for the year ended 30 June 2019.

**PRINCIPAL ACTIVITY**

The principal activity of the society in the year under review was that of the organisation and development of the game of rugby within the County of Middlesex.

**OFFICERS**

The officers who served during the year and up to the date of this report were as follows:

President	B Lawless	
Chairman	E Keal	(elected 1 July 2019)
	P Baveystock	(to 1 July 2019)
Honorary Treasurer	C Portsmouth	(elected 1 July 2019)
	E Keal	(to 1 July 2019)
Honorary Secretary	Dr T Miller	

Each of the officers were recorded as members during the year.

**STATEMENT OF THE MANAGEMENT BOARD'S RESPONSIBILITIES**

The management board is responsible for preparing the Report of the Management Board and the financial statements in accordance with applicable law and regulations.

The management board is required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the society and of its excess of income over expenditure for that period. In preparing these financial statements, the management board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the society will continue in business.

The management board is responsible for maintaining satisfactory systems of internal control and keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the officers are aware, there is no relevant audit information (information needed by the society's auditors in connection with preparing their report) of which the society's auditors are unaware, and each officer has taken all the steps that he ought to have taken as an officer in order to make himself aware of any relevant audit information and to establish that the society's auditors are aware of that information.

**AUDITORS**

The auditors, Sproull & Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**REPORT OF THE MANAGEMENT BOARD  
FOR THE YEAR ENDED 30 JUNE 2019**

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This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'T Miller', written over a horizontal line.

Dr T Miller – Honorary Secretary

7 January 2020

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

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**Opinion**

We have audited the financial statements of Middlesex County Rugby Football Union Limited (the 'society') for the year ended 30 June 2019 which comprise the Income and Expenditure Account, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the society's affairs as at 30 June 2019 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**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 society 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**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the officers' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the officers have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The officers are responsible for the other information. The other information comprises the information in the Report of the Management Board, 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.

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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 prescribed by the Companies Act 2006**

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

- the information given in the Report of the Management Board for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Management Board has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

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**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the society and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Management Board.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Co-operative and Community Benefit Societies Act 2014 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- a satisfactory system of control over transactions has not been maintained by the society in accordance with the requirements of the legislation; or
- certain disclosures of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the management board was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Management Board.

**Responsibilities of officers**

As explained more fully in the Statement of Management Board's Responsibilities set out on page two, the officers are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the officers 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 officers are responsible for assessing the society'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 officers either intend to liquidate the society 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.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

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**Use of our report**

This report is made solely to the society's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the society'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 society and the society's members as a body, for our audit work, for this report, or for the opinions we have formed.

*C. J. Robn*

Christopher Robinson (Senior Statutory Auditor)  
for and on behalf of Sproull & Co.  
Chartered Accountants  
Statutory Auditors  
31-33 College Road  
Harrow  
Middlesex  
HA1 1EJ

Date: *30th January 2020*



**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2019**

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	Notes	2019 £	£	2018 £	£
<b>TURNOVER</b>			<b>188,210</b>		<b>186,265</b>
Direct costs			<u>(154,648)</u>		<u>(105,912)</u>
			33,562		80,353
Administrative, marketing and other expenses			<u>(78,934)</u>		<u>(75,297)</u>
<b>OPERATING (DEFICIT)/SURPLUS</b>			<b>(45,372)</b>		<b>5,056</b>
Income from fixed asset investments		<b>17,168</b>		<b>18,429</b>	
Interest receivable and similar income		<u>24</u>		<u>38</u>	
			<u>17,192</u>		<u>18,467</u>
			(28,180)		23,523
Deficit on revaluation of investments			<u>(14)</u>		<u>(32,798)</u>
<b>DEFICIT BEFORE TAXATION</b>			<b>(28,194)</b>		<b>(9,275)</b>
Tax on deficit			<u>-</u>		<u>-</u>
<b>DEFICIT FOR THE FINANCIAL YEAR</b>			<b><u>(28,194)</u></b>		<b><u>(9,275)</u></b>

The notes form part of these financial statements

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED (REGISTERED NUMBER: IP29174R)**

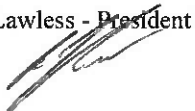
**BALANCE SHEET  
30 JUNE 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1	1
Investments	5	<u>289,572</u>	<u>291,108</u>
		289,573	291,109
<b>CURRENT ASSETS</b>			
Debtors	6	17,204	38,865
Cash at bank		<u>44,130</u>	<u>42,744</u>
		61,334	81,609
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(33,059)</u>	<u>(26,676)</u>
<b>NET CURRENT ASSETS</b>		<u>28,275</u>	<u>54,933</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>317,848</u>	<u>346,042</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		184	184
Saracens Youth Players Support Fund	8	5,767	5,767
Fair value reserve	8	3,136	3,150
Retained earnings	8	<u>308,761</u>	<u>336,941</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>317,848</u>	<u>346,042</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Board on 7 January 2020 and were signed on its behalf by:

B Lawless - President



E Keal - Chairman



Dr T Miller - Honorary Secretary



The notes form part of these financial statements

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019**

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**1. STATUTORY INFORMATION**

Middlesex County Rugby Football Union Limited is a society, limited by shares, registered in England and Wales. The society's registered number and registered office address can be found on the Society Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the total amounts receivable, excluding value added tax, for goods sold, services rendered and funds received during the year.

**Tangible fixed assets**

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

Land and buildings - 20% on cost

**Pension costs and other post-retirement benefits**

The society contributes to personal pension schemes for its employees. The assets of the schemes are held independently of the society by an insurance society. The amount charged to the income and expenditure account is the contributions payable in the year.

**Investments**

Investments are stated in the financial statements at fair value.

**3. EMPLOYEES AND OFFICERS**

The total amount of staff (including officers') salaries, wages and pension contributions was £35,449 (2018 - £35,424).

The average number of employees and officers during the year was 6 (2018 - 8).

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
At 1 July 2018 and 30 June 2019	<u>19,660</u>
<b>DEPRECIATION</b>	
At 1 July 2018 and 30 June 2019	<u>19,659</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>1</u>
At 30 June 2018	<u>1</u>

**5. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST OR VALUATION</b>	
At 1 July 2018	291,108
Additions	28,658
Disposals	(30,180)
Revaluations	<u>(14)</u>
At 30 June 2019	<u>289,572</u>
<b>NET BOOK VALUE</b>	
At 30 June 2019	<u>289,572</u>
At 30 June 2018	<u>291,108</u>

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2019 £	2018 £
Cost	<u>286,436</u>	<u>287,958</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Other debtors	<u>17,204</u>	<u>38,865</u>

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2019**

<b>7.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2019</b>	<b>2018</b>
		£	£
	Taxation and social security	148	137
	Other creditors	<u>32,911</u>	<u>26,539</u>
		<u><b>33,059</b></u>	<u><b>26,676</b></u>

<b>8.</b>	<b>RESERVES</b>		<b>Saracens Youth Players Support Fund</b>	<b>Fair value reserve</b>	
		<b>Retained earnings</b>	<b>Fund</b>	<b>£</b>	<b>Totals</b>
		£	£	£	£
	At 1 July 2018	336,941	5,767	3,150	345,858
	Deficit for the year	(28,194)	-	-	(28,194)
	Transfer valuation movements	<u>14</u>	<u>-</u>	<u>(14)</u>	<u>-</u>
	At 30 June 2019	<u><b>308,761</b></u>	<u><b>5,767</b></u>	<u><b>3,136</b></u>	<u><b>317,664</b></u>

The Saracens Youth Players Support Fund was created from the balance of unspent sponsorship received from The Saracens Foundation, the fund to be utilised in the future for youth players requiring financial support to continue their rugby activities.

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2019**

	2019		2018	
	£	£	£	£
<b>Turnover</b>				
Club subscriptions	5,239		4,160	
Patrons donations	5,324		6,130	
Middlesex Friends	3,322		2,900	
Middlesex Rugby Supporters Club subscriptions	436		225	
Advertising income	4,455		8,995	
RFU contributions	122,514		119,984	
Competition income	7,646		7,321	
Other income	<u>39,274</u>		<u>36,550</u>	
		188,210		186,265
<b>Direct costs</b>				
Club development	50,481		32,930	
Player and coach development	83,075		49,707	
Competitions	<u>21,092</u>		<u>23,275</u>	
		(154,648)		(105,912)
		33,562		80,353
<b>Other income</b>				
Dividend income	17,168		18,429	
Deposit account interest	24		19	
Interest from government stocks	<u>-</u>		<u>19</u>	
		17,192		18,467
		50,754		98,820
<b>Expenditure</b>				
Wages	34,937		34,961	
Pensions	513		463	
Marketing costs	4,240		26,642	
Advertising	2,121		6,412	
Office and other administrative costs	17,007		15,351	
Sundry costs	9,206		6,306	
Insurance	2,200		2,189	
Audit and accountancy	4,480		4,730	
County website costs	<u>2,852</u>		<u>139</u>	
		(77,556)		(97,193)
		(26,802)		1,627
<b>(Deficit)/surplus on disposal of fixed assets</b>				
Fixtures and fittings	-		(58)	
Fixed asset investments	<u>(1,378)</u>		<u>21,954</u>	
		(1,378)		21,896
		(28,180)		23,523

This page does not form part of the statutory financial statements

**MIDDLESEX COUNTY RUGBY FOOTBALL  
UNION LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2019**

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	2019		2018	
	£	£	£	£
Brought forward		(28,180)		23,523
Deficit on revaluation of assets				
Deficit on revaluation of investments		<u>(14)</u>		<u>(32,798)</u>
<b>NET DEFICIT</b>		<b><u>(28,194)</u></b>		<b><u>(9,275)</u></b>

This page does not form part of the statutory financial statements