

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

No. 29174R

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH JUNE 2020

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

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FOR THE YEAR ENDED 30TH JUNE 2020**

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**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**SOCIETY INFORMATION
FOR THE YEAR ENDED 30TH JUNE 2020**

OFFICERS:

B Lawless
P Baveystock
E Keal
Dr T Miller
C S Portsmouth

REGISTERED OFFICE:

31-33 College Road
Harrow
Middlesex
HA1 1EJ

REGISTERED NUMBER:

29174R (England and Wales)

AUDITORS:

Sproull & Co.
Chartered Accountants
Statutory Auditors
31-33 College Road
Harrow
Middlesex
HA1 1EJ

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2020**

The purpose of Middlesex County Rugby Football Union

Middlesex County RFU Ltd exists to govern the Game of Rugby Union Football within what were the old county boundaries of Middlesex. Primary governance comes directly from the Rugby Football Union, which is the national governing body for England.

The County also organises local cup and league competitions (Merit Tables) and provides direct support to its Member Clubs on issues such as volunteer recruitment and development, as well as other centrally driven RFU initiatives.

In addition, MCRFU organises representative teams for male and female players, at age-grade level and for adults. The primary objective of these teams is to provide a high-quality experience over a small number of matches.

The County is funded by an annual grant from the RFU, payable against proof of execution of a plan which has been previously agreed with the RFU.

The County developed a "purpose statement" in 2019, which describes what we set out to do. In a nutshell.

Bringing people together to enjoy rugby

Core performance

The County is run by a Management Board, elected annually by Clubs and Members. The Management Board met monthly, around a formal agenda and documented minutes from these meetings are distributed to Members. Meetings were exceptionally well attended, helped no end by the lockdown and move to Zoom teleconferencing from March onwards. No Management Board positions were unfilled during the year.

All safeguarding, disciplinary and welfare governance issues were satisfactorily dealt with during the course of the year.

All statutory reporting and filing requirements to the RFU and HM Government or its agencies were satisfactorily dealt with during the course of the year.

The County has developed a series of policies to supplement the rules which are filed with the Financial Conduct Authority. The policies are intended to demonstrate openness, fairness and transparency in the ways the County works. They can be found on the County website.

Reporting in to Members of the Management Board are a number of Committees. These Committees perform the day to day work in support of the County's objectives.

The COVID-19 pandemic deprived the County of the opportunity to run a physical Annual General Meeting, but it was possible to hold an Open Meeting for all Clubs and Members by teleconference. Hopefully, normal service can be resumed for the next AGM.

The County has made extra efforts over the last twelve months to improve its transparency and accountability through better communication. The website has been refreshed, social media channels introduced, a regular email Newsletter started and webinars called "County Question Time" have been conducted with guest speakers. Visits to Clubs are a regular duty for all of the Management Board.

Highlights from the year

Core to the strategy of modernising and improving is a commitment to making sure no-one is left behind or disadvantaged in some way by a move to a higher-tech world.

The County's investment of time, money, resources and enthusiasm in coach development has been extremely well received over the last twelve months. The aim has been to support every coach from every club (or school) in the County in their personal development programme. The County has generated and paid for online content (even in the days before lockdown) and development courses supported by mentoring and workshops. A great deal of the delivery is necessarily now through online channels but the demand and attendance has been exceptionally strong.

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**CHAIRMAN'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2020**

Providing volunteer development opportunities for those who run the County's clubs remains a priority, even in times of hardship. Some things are best done together as a County, to improve the learning experience, to share ideas and to inspire and enthuse. This work sits alongside coach and referee development, both of which have been predominantly the domain of the RFU.

Looking forward

It is clear to all of us that the effects of the pandemic will be fundamental and long-lasting for the game. The focus has moved from making the best of a bad situation to making sure we are still in business for when better times return. The County and the RFU have limited funds for direct support, which means each and every club needs to plot their own way forward.

Above all, players, clubs, coaches, match officials and club volunteers need to share and to support each other. The County's role in that is what we set out last year.

Bringing people together to enjoy rugby

It has been a good season for the County in many respects, but the last few months have been very tough for all. Funding has been reduced, opportunities to train and play greatly diminished and socialising around our game has become almost impossible.

The County and the game will see these difficult times through, and the Management Board is fully resolved to keep improving what it does for and on behalf of its Members and Clubs.



Eddie Keal - Chairman

Date: 20 November 2020

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**TREASURER'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2020**

Financial performance

The income and expenditure for the year can be summarised as follows:

Year ended 30th June (£000)	2020 £	2019 £
Income		
RFU Grants	77	123
Other income	<u>102</u>	<u>65</u>
Total	179	188
Expenditure		
Playing, community and competition expenses	(54)	(155)
Administration and marketing	<u>(71)</u>	<u>(78)</u>
Operating surplus/(deficit)	54	(45)
Investment income	16	17
Revaluation of investments	(42)	-
Creation of Immediate Support Fund for clubs	<u>(68)</u>	<u>-</u>
Surplus/(deficit) for the year	<u><u>(40)</u></u>	<u><u>(28)</u></u>


Total income for the year decreased as a result of elements of the RFU Grant income being used to create an Immediate Support Fund for assisting our Clubs. Expenditure decreased because of the lack of end of season activity for playing and competitions as a result of COVID-19 bringing the season to an abrupt end and a drive to reduce overall administrative costs. Whilst investment income largely held up, the effect of COVID-19 on the wider economy is reflected in the unrealised loss on the carrying value of the County's investment portfolio.

The County's Balance Sheet also reflects the unrealised loss on the valuation of investments and an increased level of cash at bank created by the funding of the Immediate Support Fund which amounts to £68k at 30th June 2020..

The financial outlook

Looking forward the funding for the coming year has been severely reduced by the effect of COVID-19 on the RFU's income. The core RFU grant will decrease from £80k to a maximum of £26k and other RFU funding will depend on the level of rugby activity during the season. The Board has reviewed potential expenditure and has budgeted to reduce all areas of cost to the minimum possible, except for communications where we are making further investment. Another deficit at the end of this financial year is highly probable. This can be funded if necessary, by realising some of the investments.

We remain committed to our funding of:



Charles Portsmouth – Treasurer

Bringing people together to enjoy rugby

Date: 20 November 2020

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**REPORT OF THE MANAGEMENT BOARD
FOR THE YEAR ENDED 30TH JUNE 2020**

The management board present their report with the financial statements of the society for the year ended 30th June 2020.

PRINCIPAL ACTIVITY

The principal activity of the society in the year under review was to promote, encourage and foster the 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	P Baveystock B Lawless	(elected 1st July 2020) (to 1st July 2020)
Chairman	E Keal	(elected 1st July 2019)
Treasurer	C Portsmouth	(elected 1st July 2019)
Secretary	Dr T Miller	

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

STATEMENT OF 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

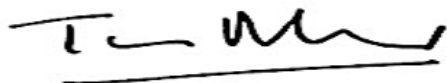
The auditors, Sproull & Co., will be proposed for re-appointment at the forthcoming Annual General Meeting.

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**REPORT OF THE MANAGEMENT BOARD
FOR THE YEAR ENDED 30TH JUNE 2020**

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 MANAGEMENT BOARD:



.....
Dr T Miller – Secretary

Date: 20 November 2020
.....

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

Opinion

We have audited the financial statements of Middlesex County Rugby Football Union Limited (the 'society') for the year ended 30th June 2020 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 30th June 2020 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 Annual Report, 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**

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 the Management Board

As explained more fully in the Statement of Management Board's Responsibilities set out on page five, 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. 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**

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.

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:

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2020**

	Notes	2020	2019
		£	£
INCOME		179,330	188,210
Direct costs		<u>54,379</u>	<u>154,648</u>
		124,951	33,562
Expenditure		<u>70,880</u>	<u>78,934</u>
OPERATING SURPLUS/(DEFICIT)		54,071	(45,372)
Transfer to Immediate Support Fund	4	<u>67,692</u>	-
		(13,621)	(45,372)
Income from fixed asset investments		15,502	17,168
Interest receivable and similar income		<u>35</u>	<u>24</u>
		15,537	<u>17,192</u>
Deficit on revaluation of investments		1,916	(28,180)
		<u>(41,732)</u>	<u>(14)</u>
DEFICIT BEFORE TAXATION		(39,816)	(28,194)
Tax on deficit		-	-
DEFICIT FOR THE FINANCIAL YEAR		<u>(39,816)</u>	<u>(28,194)</u>

The notes form part of these financial statements


**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED (REGISTERED NUMBER: 29174R)**


**BALANCE SHEET
30TH JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		<u>1</u>		<u>1</u>
Investments	6		<u>244,875</u>		<u>289,572</u>
			244,876		289,573
CURRENT ASSETS					
Debtors	7	<u>3,737</u>		17,204	
Cash at bank		<u>118,324</u>		<u>44,130</u>	
		122,061		61,334	
CREDITORS					
Amounts falling due within one year	8	<u>21,213</u>		<u>33,059</u>	
			100,848		28,275
NET CURRENT ASSETS					
			<u>345,724</u>		<u>317,848</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CAPITAL AND RESERVES					
Called up share capital			184		184
Saracens Youth Players Support Fund	9		5,767		5,767
Immediate Support Fund	9		67,692		-
Fair value reserve	9		(38,596)		3,136
Retained earnings	9		<u>310,677</u>		<u>308,761</u>
			345,724		317,848
SHAREHOLDERS' FUNDS					
			<u>345,724</u>		<u>317,848</u>

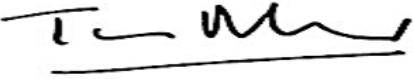
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Board and authorised for issue on ..20.November.2020..... and were signed on its behalf by:


 ..
 P Baveystock - President



 E Keal - Chairman



 Dr T Miller – Secretary

The notes form part of these financial statements

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020**

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 Company 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 company contributes to personal pension schemes for its employees. The assets of the schemes are held independently of the company by an insurance company. The amount charged to the profit and loss 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 £32,531 (2019 - £35,449).

The average number of employees and officers during the year was 6 (2019 - 6).

4. EXCEPTIONAL ITEMS

During the year, the County created an Immediate Support Fund, totalling £67,692, to assist its member clubs in dealing with the financial effects of COVID-19 (see note 9).

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £
COST	
At 1st July 2019 and 30th June 2020	<u>19,660</u>
DEPRECIATION	
At 1st July 2019 and 30th June 2020	<u>19,659</u>
NET BOOK VALUE	
At 30th June 2020	<u><u>1</u></u>
At 30th June 2019	<u><u>1</u></u>

6. **FIXED ASSET INVESTMENTS**

	Other investments £
COST OR VALUATION	
At 1st July 2019	289,572
Additions	33,840
Disposals	(36,805)
Revaluations	<u>(41,732)</u>
At 30th June 2020	<u>244,875</u>
NET BOOK VALUE	
At 30th June 2020	<u><u>244,875</u></u>
At 30th June 2019	<u><u>289,572</u></u>

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

	2020	2019
	£	£
Cost	<u><u>283,471</u></u>	<u><u>286,436</u></u>

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

	2020	2019
	£	£
Other debtors	<u><u>3,737</u></u>	<u><u>17,204</u></u>

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH JUNE 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Taxation and social security	2,359	148
Other creditors	<u>18,854</u>	<u>32,911</u>
	<u><u>21,213</u></u>	<u><u>33,059</u></u>

9. **RESERVES**

	Retained earnings £	Saracens Youth Players Support Fund £	Immediate Support Fund £	Fair value reserve £	Totals £
At 1st July 2019	308,761	5,767	-	3,136	317,664
Deficit for the year	(39,816)	-	-	-	(39,816)
Transfer for the year	-	-	67,692	-	67,692
Transfer valuation movements	<u>41,732</u>	<u>-</u>	<u>-</u>	<u>(41,732)</u>	<u>-</u>
At 30th June 2020	<u><u>310,677</u></u>	<u><u>5,767</u></u>	<u><u>67,692</u></u>	<u><u>(38,596)</u></u>	<u><u>345,540</u></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.

During the year, the County created an Immediate Support Fund to assist its member clubs in dealing with the financial effects of COVID-19. The fund was created by using the final RFU Core Funding payment of £24,000, a further RFU Contribution of £16,846 and a grant from the London Borough of Ealing of £10,000. In addition, the County has made a matching contribution of £16,846.

The Immediate Support Fund is intended to be used during the year to 30th June 2021 to make grants to clubs who find themselves in financial difficulty as a result of the reduced rugby and social activity caused by the COVID-19 pandemic. The County has set up a process to ensure appropriate governance around the making of grants from the fund.

**MIDDLESEX COUNTY RUGBY FOOTBALL
UNION LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2020**

	2020		2019	
	£	£	£	£
Income				
Club subscriptions	3,733		5,239	
Patrons donations	4,896		5,324	
Middlesex Friends	2,640		3,322	
Middlesex Rugby Supporters Club subscriptions	300		436	
Advertising income	2,425		4,455	
RFU contributions	77,009		122,514	
Competition income	3,064		7,646	
Other income	34,417		39,274	
RFU Immediate Support contribution	40,846		-	
Retail and Hospitality Support Grant	<u>10,000</u>		<u>-</u>	
		179,330		188,210
Direct costs				
Club development	13,614		50,481	
Player and coach development	38,404		83,075	
Competitions	<u>2,361</u>		<u>21,092</u>	
		<u>54,379</u>		<u>154,648</u>
		124,951		33,562
Expenditure				
Wages	31,943		34,937	
Pensions	588		513	
Communications costs	11,609		4,240	
Advertising	877		2,121	
Office and other administrative costs	9,263		17,007	
Sundry costs	6,232		9,206	
Insurance	1,312		2,200	
Audit and accountancy	4,930		4,480	
County website costs	<u>1,080</u>		<u>2,852</u>	
		<u>67,834</u>		<u>77,556</u>
		57,117		(43,994)
Loss on disposal of fixed assets				
Fixed asset investments		<u>3,046</u>		<u>1,378</u>
		54,071		(45,372)
Exceptional items				
Transfer to Immediate Support Fund		<u>67,692</u>		<u>-</u>
Carried forward		(13,621)		(45,372)

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 30TH JUNE 2020**

	2020		2019	
	£	£	£	£
Brought forward		(13,621)		(45,372)
Finance income				
Dividend income	15,502		17,168	
Deposit account interest	<u>35</u>		<u>24</u>	
		<u>15,537</u>		<u>17,192</u>
		1,916		(28,180)
Loss on revaluation of assets				
Loss on revaluation of investments		<u>(41,732)</u>		<u>(14)</u>
NET LOSS		<u>(39,816)</u>		<u>(28,194)</u>

This page does not form part of the statutory financial statements