

LEICESTER ROWING CLUB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2023

LEICESTER ROWING CLUB

General Information as at 30th September 2023

ADDRESS

Leicester Rowing Club
Upperton Road
Leicester LE2 7GR

COMMITTEE OFFICERS

President	Elizabeth Pulford
Secretary	Anne Hock
Treasurer	Nicola Henry
Captain	Alex Wellings

AUDITOR

Mr S Parker FCMA

PRINCIPAL BANKERS

Natwest Bank plc

Barclays Bank PLC

CONTENTS

Page	
2	Auditor's Report
3	Balance Sheet
4	Income & Expenditure Account
5	Variances Income & Expenditure
6	Profit / Loss
7	Variances Profit / Loss
8	Fixed Assets

LEICESTER ROWING CLUB

AUDITOR'S REPORT

for the year ended 30th September 2023

I have examined the attached Income & Expenditure account and Balance Sheet and confirm that they agree with the books and records supplied to me.

Mr S J Parker FCMA

LEICESTER ROWING CLUB

Balance Sheet as at 30th September 2023

		<u>2023</u>	<u>2023</u>	<u>2022</u>	<u>2022</u>
		£	£	£	£
FIXED ASSETS					
Tangible assets			679,141		682,031
CURRENT ASSETS					
Debtors & prepayments	5	4,736		3,304	
Bank Balances		47,104		62,848	
		<u>51,840</u>		<u>66,152</u>	
CURRENT LIABILITIES					
Creditors	6	5,980		5,145	
NET CURRENT ASSETS					
			45,860		61,007
			<u>725,001</u>		<u>743,038</u>
FINANCED BY:					
CAPITAL ACCOUNT					
Opening balance			320,661		335,210
Net Surplus/Deficit For Year			-18,470		-14,558
			<u>302,191</u>		<u>320,652</u>
CAPITAL REVALUATION ACCOUNT					
			422,810		422,386
			<u>725,001</u>		<u>743,038</u>

LEICESTER ROWING CLUB**Income and Expenditure Account for the year ending 30th September 2023**

		<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
INCOME			
Subscriptions & Rack Rent		28,373	22,352
Donations		77	66
Affiliations	1	5,800	2,806
Car Park & Other income	2	12,939	19,644
Profit on Sale of Clothing		15	15
Regatta Profit	3	3,478	998
Bank Interest		306	2
		<u>50,988</u>	<u>45,883</u>
EXPENDITURE			
Boat & Equipment Repairs		8,073	6,885
Rent,Rates & Water		564	551
Telephone & internet		844	624
Cleaning		2,816	2,908
Light & Heat		6,111	2,697
BR Affiliation		715	672
Coaching/Bursary/Other Costs		266	60
Sundry Expenses		-	200
Insurance		9,749	8,829
Repairs & Renewals	4	13,144	9,863
Stationery, Postage, Admin & IT		1,090	979
Towing & Vehicle Expenses		1,456	1,017
		<u>44,828</u>	<u>35,285</u>
Net Surplus Before Depreciation		<u>6,160</u>	<u>10,598</u>
Depreciation		<u>26,325</u>	<u>24,775</u>
Profit on disposal of fixed assets		<u>1,695</u>	
Net Surplus/Deficit For The Year		<u>-18,470</u>	<u>-14,177</u>

Leicester Rowing Club							
Income and Expenditure Variances							
For the year ended 30th September 2023							
				2023		2022	Variances
				£		£	
Income							
Subscription & Rack Rent				28,373		22,352	6,021
Donations				77		66	11
Affiliations				5,800		2,806	2,994
Car Park & Other income				12,939		19,644	-6,705
Profit on Sale of Clothing				15		15	0
Regatta Profit				3,478		998	2,480
Bank Interest				306		2	304
Total Income				50,988		45,883	5,105
EXPENDITURE							
Boat & Equipment Repairs				8,073		6,885	1,188
Rates & Water				564		551	13
Telephone & internet				844		624	220
Cleaning				2,816		2,908	-92
Light & Heat				6,111		2,697	3,414
British Rowing Affiliation				715		671	44
'Coaching/Bursary/Other Costs				266		60	206
Sundry Expenses				0		200	-200
Insurance				9,749		8,829	920
Repairs & Renewals				13,144		9,863	3,281
Stationery,Postage,Admin & IT				1,090		979	111
Motor & Vehicle Expenses				1,456		1,017	439
				44,828		35,284	9,544
Net surplus before depreciation				6,160		10,599	-4,439
Depreciation				26,325		24,775	1,550
Profit on the sale of assets				1,695		0	1,695
Net Surplus/Deficit for the year				-18,470		-14,176	-4,294

LEICESTER ROWING CLUB
Year ended 30th September 2023
Detailed Notes

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
1 Affiliations		
Leicester University	3,185	2,392
West End Runners	1,000	414
Castle Mead School	1,615	0
	<u>5,800</u>	<u>2,806</u>
2 Fundraising		
Car Park	11,618	13,975
Annual Dinner	121	1,002
Room Hire	1,200	2,000
Miscellaneous Income	77	2,667
	<u>13,016</u>	<u>19,644</u>
3 Leicester Regatta		
Income	6,821	4,371
Expenditure	3,344	3,373
	<u>3,477</u>	<u>998</u>
4 General and Premises Repairs		
Electrical	3,250	819
General	6,397	5,755
Drainage costs	1,800	1,800
Waste collection	1,311	1,489
Equipment Repairs	386	0
	<u>13,144</u>	<u>9,863</u>
5 Debtors & Prepayments		
Debtors	2,806	3,304
Prepayments	-	
Monies Banked after Yr End:		
Sale of Asset	350	
Car Park Monies	1,580	
	<u>4,736</u>	<u>3,304</u>
6 Creditors		
Aged Creditors	264	-109
Accruals & payments in advance	47	0
Other	-	300
Key Deposits	5,670	5,145
	<u>5,981</u>	<u>5,336</u>

Leicester Rowing Club

Variances to the accounts - year ending September 2023

	2023 £	2022 £	Variance
Affiliations			
Leicester University	3,185	2,392	793
West End Runners	1,000	414	586
Castle Mead School	1,615	-	1,615
	<u>5,800</u>	<u>2,806</u>	<u>2,994</u>
 Fundraising			
Car Park	11,618	13,975	-2,357
Annual Dinner	121	1,002	-881
Room Hire	1,200	2,000	-800
Miscellaneous Income	-	2,667	- 2,667
	<u>12,939</u>	<u>19,644</u>	<u>- 6,705</u>
 Leicester Regatta			
Income	6,821	4,371	2,450
Expenditure	3,344	3,373	-29
	<u>3,477</u>	<u>998</u>	<u>4,475</u>
 General and Premises Repairs			
Electrical	3,250	819	2,431
General	6,398	5,755	643
Drainage costs	1,800	1,800	0
Waste Collection	1,311	1,489	-178
Equipment Repairs	386	-	-
	<u>13,145</u>	<u>9,863</u>	<u>3,282</u>
 Creditors			
Aged Creditors	264	-	264
Accruals & payments in advance	47	-	47
Other	-	-	-
Key Deposit	5,670	5,145	525
	<u>5,981</u>	<u>5,145</u>	<u>836</u>

LEICESTER ROWING CLUB

FIXED ASSETS / DEPRECIATION

TANGIBLE FIXED ASSETS

	<u>As at</u> <u>01/10/2022</u> £	<u>Additions</u> <u>in year</u> £	<u>Disposals</u> <u>in year</u> £	<u>Adjustments</u> <u>to Value</u>	<u>As at</u> <u>30/09/2023</u> £
Cost					
Land	5,805	0	0	0	5,805
Boathouse	719,000	0	0	0	719,000
Boats	207,245	13,700	2,000	400	219,345
Blades	20,096	4,914	0	0	25,010
Equipment	48,467	4,702	2,625	24	50,568
Fixtures & Fittings	3,560	0	0	0	3,560
Regatta Trophies	6,168	0	0	0	6,168
	1,010,341	23,316	4,625	424	1,029,456
Depreciation					
Land	0	0	0	0	0
Boathouse	89,762	14,380	0	0	104,142
Boats	182,985	7,668	1,981	0	188,672
Blades	12,340	2,534	0	0	14,874
Equipment	40,365	1,603	2,339	0	39,629
Fixtures & Fittings	2,858	140	0	0	2,998
Regatta Trophies	0	0	0	0	0
	328,310	26,325	4,320		350,315
Net Book Value					
Land	5,805				5,805
Boathouse	629,238				614,858
Boats	24,260				30,673
Blades	7,756				10,136
Equipment	8,102				10,939
Fixtures & Fittings	702				562
Regatta Trophies	6,168				6,168
	682,031				679,141