

LEICESTER ROWING CLUB

General Information as at 30th September 2020

ADDRESS

Leicester Rowing Club
Upperton Road
Leicester LE2 7GR

COMMITTEE OFFICERS

President	Elizabeth Pulford
Secretary	Anne Hock
Treasurer	Nicola Henry
Captain	Ben Pickering

AUDITOR

Mr S Parker FCMA

PRINCIPAL BANKERS

Natwest Bank plc

Barcalys Bank PLC

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LEICESTER ROWING CLUB

AUDITOR'S REPORT

for the year ended 30th September 2020

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

A handwritten signature in black ink, appearing to be 'S J Parker', written in a cursive style.

Mr S J Parker FCMA

LEICESTER ROWING CLUB

Balance Sheet as at 30th September 2020

	<u>2020</u>	<u>2020</u>	<u>2019</u>	<u>2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
FIXED ASSETS				
Tangible assets		727,408		744,713
CURRENT ASSETS				
Stocks	400		1,524	
Debtors & prepayments	1,279		2,082	
Bank Balances	46,397		31,112	
Cash in hand	936		1,634	
	<u>49,012</u>		<u>36,352</u>	
CURRENT LIABILITIES				
Creditors	10,154		10,167	
NET CURRENT ASSETS		38,858		26,185
		<u>766,266</u>		<u>770,139</u>
FINANCED BY:				
CAPITAL ACCOUNT				
Opening balance		345,380		344,860
Net Surplus/(deficit) for year		-3,873		520
		<u>341,507</u>		<u>345,380</u>
CAPITAL REVALUATION ACCOUNT				
Fixed asset uplift		424,759		424,730
		<u>766,266</u>		<u>770,139</u>

Approved:

Elizabeth Pulford President

Nicola Henry Treasurer

LEICESTER ROWING CLUB

Income and Expenditure Account for the year ended 30th September 2020

	<u>2020</u>	<u>2019</u>
	£	£
INCOME		
Subscriptions & Rack Rent	19,154	21,572
Donations	2,280	997
Affiliations	3,015	4030
Car Park & Other income	27,928	21,554
Profit on Sale of Clothing	0	0
Junior Rowing Course	0	565
Bar Profit	644	5,959
Regatta Profit	-32	2,071
Bank Interest	4	10
	<u>52,993</u>	<u>56,758</u>
EXPENDITURE		
Boat & Equipment Repairs	6,250	4,100
Rent,Rates & Water	378	1,414
Telephone & internet	568	657
Cleaning	2,750	2,565
Light & Heat	3,486	3,887
BR Affiliation	786	753
'Coaching/Bursary/Other Costs	-	3,910
Sundry Expenses	83	-
Insurance	8,128	8,018
Repairs & Renewals	9,894	11,917
Stationery,Postage,Admin & IT	185	380
Motor & Vehicle Expenses	582	1,065
	<u>33,090</u>	<u>38,666</u>
Net surplus before depreciation	19,903	18,092
Depreciation	<u>23,776</u>	<u>17,572</u>
Adjustment to Fixed Assets		
Net Surplus/deficit for the year	<u>- 3,873</u>	<u>520</u>

Leicester Rowing Club
Income and Expenditure Variances
For the year ended 30th September 2020

	2020 £	2019 £	Variances
Income			
Subscription & Rack Rent	19,154	21,572	-2,418
Donations	2,280	997	1,283
Affiliations	3,015	4,030	-1,015
Car Park & Other income	27,928	21,554	6,374
Profit on Sale of Clothing	-	-	0
Junior Rowing Course	-	565	-565
Bar Profit	644	5,959	-5,315
Regatta Profit	- 32	2,071	-2,103
Bank Interest	4	10	-6
Total Income	<u>52,993</u>	<u>56,758</u>	<u>-3,765</u>
EXPENDITURE			
Boat & Equipment Repairs	6,250	4,100	2,150
Rates & Water	378	1,414	-1,036
Telephone & internet	568	657	-89
Cleaning	2,750	2,565	185
Light & Heat	3,486	3,887	-401
British Rowing Affiliation	786	753	33
'Coaching/Bursary/Other Costs	0	3,910	-3,910
Sundry Expenses	83	-	83
Insurance	8,128	8,018	110
Repairs & Renewals	9,894	11,917	-2,023
Stationery,Postage,Admin & IT	185	380	-195
Motor & Vehicle Expenses	582	1,065	-483
	<u>33,090</u>	<u>38,666</u>	<u>-5,576</u>
Net surplus before depreciation	<u>19,903</u>	<u>18,092</u>	<u>1,811</u>
Depreciation	<u>23,776</u>	<u>17,572</u>	<u>6,204</u>
Adjustment to Fixed Assets			
Net Surplus/Deficit for the year	<u>- 3,873</u>	<u>520</u>	<u>-3,353</u>

LEICESTER ROWING CLUB

Profit / Loss

	<u>2020</u>	<u>2019</u>
	£	£
Affiliations		
Leicester University	2,015	3,030
West End Runners	1,000	1,000
	<u>3,015</u>	<u>4,030</u>
Fundraising		
Car Park	17,191	18,390
Annual Dinner	187	454
Room Hire	550	2,710
Miscellaneous Income	10,000	0
	<u>27,928</u>	<u>21,554</u>
Bar Profit		
Sales	2,003	10,748
Cost of sales	1,359	4,789
	<u>644</u>	<u>5,959</u>
Leicester Regatta		
Income	-	5,819
Expenditure	32	3,748
	<u>- 32</u>	<u>2,071</u>
General and Premises Repairs		
Electrical	2,516	310
General	3,982	7,642
Drainage costs	2,160	2,136
Waste collection	1,236	1,829
	<u>9,894</u>	<u>11,917</u>
Stock		
Bar Stock	400	1,524
Clothes	-	0
	<u>400</u>	<u>1,524</u>
Creditors		
Aged Creditors	8	319
Accruals & payments in advance	5,306	5,458
Other	300	300
Key Deposits	4,540	4,050
	<u>10,154</u>	<u>10,127</u>

Leicester Rowing Club
 Variances to the accounts - year ending September 2020

	2020 £	2019 £	Variance
Affiliations			
Leicester University	2,015	3,030	- 1,015
West End Runners	1,000	1,000	-
	<u>3,015</u>	<u>4,030</u>	<u>- 1,015</u>
Fundraising			
Car Park	17,191	18,390	- 1,199
Annual Dinner	187	454	- 267
Room Hire	550	2,710	- 2,160
Miscellaneous Income	10,000	-	10,000
	<u>27,928</u>	<u>21,554</u>	<u>6,374</u>
Bar Profit			
Sales	2,003	10,748	- 8,745
Cost of sales	1,359	4,789	- 3,430
	<u>644</u>	<u>5,959</u>	<u>- 5,315</u>
Leicester Regatta			
Income	-	5,819	- 5,819
Expenditure	32	3,748	- 3,716
	<u>- 32</u>	<u>2,071</u>	<u>- 2,103</u>
General and Premises Repairs			
Electrical	2,516	310	2,206
General	3,982	7,642	- 3,660
Drainage costs	2,160	2,136	24
Waste collection	1,236	1,829	- 593
	<u>9,894</u>	<u>11,917</u>	<u>- 2,023</u>
Stock			
Bar Stock	400	1,524	- 1,124
Clothes	-	-	-
	<u>400</u>	<u>1,524</u>	<u>- 1,124</u>
Creditors			
Aged Creditors	8	319	- 311
Accruals & payments in advance	5,306	5,458	- 152
Other	300	300	-
Key Deposit	4,540	4,040	500
	<u>10,154</u>	<u>10,117</u>	<u>37</u>

LEICESTER ROWING CLUB

FIXED ASSETS / DEPRECIATION

TANGIBLE FIXED ASSETS

	<u>As at</u> <u>01/10/2019</u>	<u>Additions</u> <u>in year</u>	<u>Disposals</u> <u>in year</u>	<u>As at</u> <u>30/09/2020</u>
	£	£	£	£
Cost				
Land	5,805	0	0	5,805
Boathouse	719,000	0	0	719,000
Boats	201,574	5,671	0	207,245
Blades	14,381	1,905	0	16,286
Equipment	47,581	0	0	47,581
Fixtures & Fittings	3,204	956	600	3,560
Regatta Trophies	6,168	0	0	6,168
	997,713	8,532	600	1,005,645
Depreciation				
Land	0	0	0	0
Boathouse	46,622	14,380	0	61,002
Boats	162,098	6,815	0	168,913
Blades	8,162	621	0	8,783
Equipment	34,450	2,625	0	37,075
Fixtures & Fittings	2,774	-310	0	2,464
Regatta Trophies	0	0	0	0
	254,106	24,131	0	278,237
Net Book Value				
Land	5,805			5,805
Boathouse	672,378			657,998
Boats	39,476			38,332
Blades	6,219			7,503
Equipment	13,131			10,506
Fixtures & Fittings	430			1,096
Regatta Trophies	6,168			6,168
	743,607			727,408

Notes to accompany the account variances:-

1. **Affiliations**
Reduction in Leicester University student membership.

2. **Fundraising (-£)**
Football Car Parks and Room Hire – losses are due to Covid-19.

Fundraising (+£)
Annual Dinner – funds carried over and added from 2019 event.
Miscellaneous Income – Covid 19 Government Grant.

3. **Bar Profit**
Cancellation of functions due to Covid-19, cost of sales is high due to the shelf life of the bar stock. The bar shutters were forced sometime during lockdown and several bottles of spirit were taken.

4. **Leicester Regatta**
No regatta held in 2020, the small loss incurred was for old regatta pots returned to Wentworth and engraving on the Victor Ludorium Trophy.

5. **General / Premises Repairs**
Electrical – Lighting alterations and new lights in the kitchen & committee room
External Lighting re-wired and outside lights replaced with new LED lights
General – Plumbing for the new kitchen and white goods. Repairs undertaken to fix both the main & pedestrian gates. A high portion of the general maintenance cost incurred is for all of the cleaning, sanitizing and PPE equipment that has been purchased in order to make the club Covid compliant and enable rowers to return back to the water safely.

6. **Stock**
Large amount of out of date stock written off. (Beer/Lager/Soft Drinks)

7. **Subscriptions**
Membership is down slightly, no subs coming in from either Learn to Row or new members joining the club.