

LEICESTER ROWING CLUB

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30th SEPTEMBER 2024

LEICESTER ROWING CLUB

General Information as at 30th September 2024

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 J H Wilson FCA

PRINCIPAL BANKERS

Natwest Bank plc

Barclays Bank PLC

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LEICESTER ROWING CLUB

AUDITOR'S REPORT

for the year ended 30th September 2024

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 J H Wilson FCA

LEICESTER ROWING CLUB

Balance Sheet as at 30th September 2024

	<u>Notes</u>	<u>2024</u> £	<u>2024</u> £	<u>2023</u> £	<u>2023</u> £
FIXED ASSETS					
Tangible assets			658,366		679,141
CURRENT ASSETS					
Stock of clothes		508			
Debtors & prepayments	5	2,470		4,736	
Bank Balances		59,740		47,104	
		<u>62,718</u>		<u>51,840</u>	
CURRENT LIABILITIES					
Creditors	6	6,967		5,980	
NET CURRENT ASSETS					
			55,751		45,860
			<u>714,117</u>		<u>725,001</u>
FINANCED BY:					
CAPITAL ACCOUNT					
Opening balance			302,191		320,661
Net Surplus/Deficit For Year			-13,169		-18,470
			<u>289,022</u>		<u>302,191</u>
CAPITAL REVALUATION ACCOUNT					
			425,095		422,810
			<u>714,117</u>		<u>725,001</u>

Approved:
Elizabeth Pulford Chairman

Nicola Henry Treasurer

LEICESTER ROWING CLUB

Income and Expenditure Account for the year ending 30th September 2024

	<u>Notes</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
INCOME			
Subscriptions & Rack Rent		29,052	28,373
Donations		64	77
Affiliations	1	7,217	5,800
Car Park & Other income	2	11,361	12,939
Profit on Sale of Clothing		0	15
Regatta Profit	3	2,657	3,478
Bank Interest		421	306
BR-learn2row		1,867	0
Youth rowing Research		1500	0
		<u>54,139</u>	<u>50,988</u>
EXPENDITURE			
Boat & Equipment Repairs		7,274	8,073
Rent,Rates & Water		1,314	564
Telephone & internet		386	844
Cleaning		2,816	2,816
Light & Heat		8,868	6,111
BR Affiliation		1,180	715
Coaching/Bursary/Other Costs		665	266
Sundry Expenses		240	-
Insurance		10,584	9,749
Repairs & Renewals	4	7,762	13,144
Stationery, Postage, Admin & IT		911	1,090
Towing & Vehicle Expenses		296	1,456
		<u>42,296</u>	<u>44,828</u>
Net Surplus Before Depreciation		<u>11,843</u>	<u>6,160</u>
Depreciation		<u>26,138</u>	<u>26,325</u>
Profit on disposal of fixed assets		1126	1,695
Net Surplus/Deficit For The Year		<u>-13,169</u>	<u>-18,470</u>

Leicester Rowing Club
Income and Expenditure Variances
For the year ended 30th September 2024

	Notes	2024 £	2023 £	Variances
Income				
Subscriptions & Rack Rent		29,052	28,373	679
Donations		64	77	-13
Affiliations	1	7,217	5,800	1,417
Car Park & Other income	2	11,361	12,939	-1,578
Profit on Sale of Clothing		-	15	-15
Regatta Profit	3	2,657	3,478	-821
Bank Interest		421	306	115
BR learn2row		1,867	-	1,867
Youth rowing Research		1,500	-	1,500
Total Income		54,139	50,988	3,151
EXPENDITURE				
Boat & Equipment Repairs		7,274	8,073	-799
Rates & Water		1,314	564	750
Telephone & internet		386	844	-458
Cleaning		2,816	2,816	0
Light & Heat		8,868	6,111	2,757
British Rowing Affiliation		1,180	715	465
'Coaching/Bursary/Other Costs		665	266	399
Sundry Expenses		240	-	240
Insurance		10,584	9,749	835
Repairs & Renewals		7,762	13,144	-5,382
Stationery,Postage,Admin & IT		911	1,090	-179
Motor & Vehicle Expenses		296	1,456	-1,160
		42,296	44,828	-2,532
Net surplus before depreciation		11,843	6,160	5,683
Depreciation		26,138	26,325	-187
Profit on the sale of assets		1,126	1695	-569
Net Surplus/Deficit for the year		-13,169	-18,470	5,301

LEICESTER ROWING CLUB
Year ended 30th September 2024
Detailed notes

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
1 Affiliations		
Leicester University	1,400	3,185
West End Runners	1,200	1,000
Castle Mead School	4,617	1,615
	<u>7,217</u>	<u>5,800</u>
2 Fundraising		
Car Park	11,596	11,618
Annual Dinner	- 285	121
Room Hire	50	1,200
Miscellaneous Income	-	
	<u>11,361</u>	<u>12,939</u>
3 Leicester Regatta		
Income	7,311	6,821
Expenditure	4,654	3,344
	<u>2,657</u>	<u>3,477</u>
4 General and Premises Repairs		
Electrical	-	3,250
General	3,372	6,397
Drainage costs	1,800	1,800
Waste collection	1,527	1,311
Equipment repairs	1,063	386
	<u>7,762</u>	<u>13,144</u>
5 Debtors & Prepayments		
Debtors	1,465	2806
Prepayments	395	0
Monies banked after the year end		
Sale of asset	0	350
Car Park monies	610	1580
	<u>2470</u>	<u>4736</u>
6 Creditors		
Aged Creditors	0	264
Accruals & payments in advance	847	47
Other	-	0
Key Deposits	6,120	5,670
	<u>6,967</u>	<u>5,981</u>

Leicester Rowing Club

Variances to the accounts - year ending September 2024

Notes	2024 £	2023 £	Variance £
1 Affiliations			
Leicester University	1,400	3,185 -	1,785
West End Runners	1,200	1,000	200
Castle Mead School	4,617	1,615	3,002
	<u>7,217</u>	<u>5,800</u>	<u>1,417</u>
			-
2 Fundraising			
Car Park	11,596	11,618 -	22
Annual Dinner	-285	121 -	406
Room Hire	50	1,200 -	1,150
Miscellaneous Income	0		-
	<u>11,361</u>	<u>12,939 -</u>	<u>1,578</u>
			-
3 Leicester Regatta			
Income	7,311	6,821	490
Expenditure	4,654	3,344	1,310
	<u>2,657</u>	<u>3,477 -</u>	<u>820</u>
			-
4 General and Premises Repairs			
Electrical	0	3,250 -	3,250
General	3,372	6,367 -	2,995
Drainage costs	1,800	1,800	-
Waste collection	1,527	1,311	216
Equipment repairs	1,063	386	677
	<u>7762</u>	<u>13,114 -</u>	<u>5,352</u>
			-
5 Debtors & Prepayments			
Debtors	1,465	2,806 -	1,341
Prepayments	395	-	395
Monies banked after the year end			-
Sale of asset	0	350 -	350
Car Park monies	610	1580 -	970
	<u>2470</u>	<u>4,736 -</u>	<u>2,266</u>
			-
6 Creditors			
Aged Creditors	0	264 -	264
Accruals & payments in advance	847	47	800
Other	-	-	-
Key Deposit	6,120	5,670	450
	<u>6,967</u>	<u>5,981</u>	<u>986</u>

LEICESTER ROWING CLUB

FIXED ASSETS / DEPRECIATION

TANGIBLE FIXED ASSETS

	<u>As at</u> <u>01/10/2023</u>	<u>Additions</u> <u>in year</u>	<u>Disposals</u> <u>in year</u>	<u>Adjustment to</u> <u>Value</u>	<u>As at</u> <u>30/09/2024</u>
	£	£	£	£	£
Cost					
Land	5,805				5,805
Boathouse	719,000				719,000
Boats	219,345	3,000	2,000	2,000.00	222,345
Blades	25,010				25,010
Equipment	50,568	4,228	1,339		53,457
Fixtures & Fittings	3,560				3,560
Regatta Trophies	6,168				6,168
	1,029,456	7,228	3,339	2,000	1,035,345

Depreciation

Land	0	0	0	0	0
Boathouse	104,142	14,380			118,522
Boats	188,672	6,738	976	1,982	196,416
Blades	14,874	2,027			16,901
Equipment	39,629	2,880	1,195	715	42,029
Fixtures & Fittings	2,999	112			3,111
Regatta Trophies	0				0
	350,316	26,137	2,171	2,697	376,979

Net Book Value

Land	5,805				5,805
Boathouse	614,858				600,478
Boats	30,673				25,929
Blades	10,136				8,109
Equipment	10,939				11,428
Fixtures & Fittings	561				449
Regatta Trophies	6,168				6,168
	679,140				658,366