

Evesham Rowing Club

Accounts for the Year Ended 30th September 2019



Income and Expenditure Account

	Notes	30-Sep-19 £	30-Sep-18 £
Income			
Subscriptions	Note 1	63,017	65,786
Bar and room hire surplus	Note 2	9,842	15,157
Regatta and Head	Note 3	11,819	16,179
Social and special events	Note 4	2,655	2,532
Donations and "150" Club	Note 5	1,415	335
Sports	Note 6	13,676	7,804
		102,424	107,793
Less Expenses			
Sports	Note 7	36,834	40,843
Establishment	Note 8	60,200	47,391
Administration	Note 9	2,851	2,324
		99,885	90,559
Operating Surplus for the Year		2,539	17,234

Accounting Policies: Note 13

Balance Sheet

	Notes	30-Sep-19 £	30-Sep-18 £
Fixed Assets	Note 10	888,106	886,175
Current Assets			
Stocks		2,503	3,303
Debtors and prepayments		828	632
Cash and bank balances		68,270	66,863
		71,601	70,797
Less Current Liabilities			
Creditors		9,184	26,910
		62,417	43,888
Net Current Assets		950,523	930,063
Assets			
Less Deferred Liabilities			
Racking and fob deposits		9,263	9,003
LTA loan	Note 11	21,600	24,000
Members' loans		3,553	3,421
		916,107	893,639
Net Assets		916,107	893,639
Represented by:			
Funds	Note 12	869,483	832,015

Evesham Rowing Club
Accounts for the Year Ended 30th September 2019



Notes to the Accounts

	30-Sep-19	30-Sep-18
1 Subscriptions Income		
Full	234	234
Rowing	30,161	33,827
Squash	12,898	15,639
Tennis	16,858	13,646
Weights	1,012	759
Social	1,852	1,681
	<u>63,017</u>	<u>65,786</u>
2 Bar & Room Hire Trading Account		
Bar Income		
Sales – bar	37,133	41,795
Sales – bar food	13,982	11,504
Less cost of stock	<u>27,724</u>	<u>26,925</u>
	23,391	26,374
Room Hire		
Function Room hire	20,980	13,393
Boardroom hire	<u>645</u>	<u>808</u>
	21,625	14,201
Less Expenses		
Maintenance and sundries	3,619	1,899
Wages and commission	31,342	23,253
Depreciation	<u>213</u>	<u>266</u>
	35,174	25,417
Bar & Room Hire Profit	<u>9,842</u>	<u>15,157</u>
3 Regatta and Head Account		
Regatta Income		
Entries	9,067	9,687
Sponsorship and donations	6,843	5,050
Surplus on food	<u>2,675</u>	<u>3,163</u>
	18,585	17,899
Less Expenses		
ARA levies	358	350
Life savers and first aid	1,650	1,250
Programme net costs	-1,042	-1,984
Trophies	3,040	2,100
Hire of equipment	1,287	1,173
Sundries	<u>934</u>	<u>1,366</u>
	6,228	4,254
Regatta Surplus	<u>12,357</u>	<u>13,645</u>
Head Surplus	-218	586
Junior Head Surplus	<u>-320</u>	<u>1,948</u>
Regatta and Head Surplus	<u>11,819</u>	<u>16,179</u>

30-Sep-19

30-Sep-18

4 Social and Special Events

Angling Festival	0	-433
Folk Festival	2,444	2,426
Social events	212	539
	<u>2,655</u>	<u>2,532</u>

5 Donations & 150 Club

150 Club	1,415	35
Donations	0	300
	<u>1,415</u>	<u>335</u>

6 Sports Income

	Rowing	Tennis	Squash	Total	30-Sep-18
Match fees and tournaments		172		172	250
Pay and play		143	1,292	1,435	1,423
Coaching	3,712			3,712	1,751
Donations	767	3,075	25	3,867	2,487
Racking and ANT fees	3,330			3,330	720
Releases (Sportsmatch, Oarsome Extra, boat fund)	1,020			1,020	1,172
Sundries	139	0	0	139	0
	<u>8,969</u>	<u>3,390</u>	<u>1,317</u>	<u>13,676</u>	<u>6,301</u>
50% Regatta and Head Surplus	5,910				
	<u>14,878</u>	<u>3,390</u>	<u>1,317</u>		

7 Sports Expenses

	Rowing	Tennis	Squash	Total	30-Sep-18
Maintenance	3,993	379	0	4,372	6,600
Insurance	4,768		1,167	5,935	5,753
Affiliation fees	1,068	660	700	2,428	2,390
ANT licences	2,750			2,750	1,834
League fees		36	0	36	211
Balls		54	0	54	150
Sundries	320	0	0	320	1,890
Depreciation	11,997	3,000		14,997	14,195
Energy	692	-250	-500	-58	7,820
Sinking funds	0	6,000	0	6,000	0
	<u>25,589</u>	<u>9,879</u>	<u>1,366</u>	<u>36,834</u>	<u>34,469</u>

30-Sep-19

30-Sep-18

8 Establishment Expenses

Energy (low due to over-payment previous year)	39	1,751
Water charges	1,279	2,651
Rates	5,963	5,948
Rent	27	27
Refuse collection	727	698
General insurance	6,281	6,110
Wages of cleaners	12,689	12,863
Cleaning and laundry	2,450	2,725
General maintenance	11,329	10,063
Television	154	142
Telephone & Internet	865	859
Depreciation	3,397	3,554
Car Park sinking fund	15,000	
	<u>60,200</u>	<u>47,391</u>

9 Administration Expenses

Audit and accountancy	0	0
Bank charges	1,621	1,235
Marketing, printing, stationery and postage	184	177
Finance charges	642	601
Sundries	404	311
	<u>2,851</u>	<u>2,324</u>

10 Fixed Assets

	Balance 30-Sep-19	Depreciation 2018/19	Disposals 2018/19	Additions 2018/19	Balance 30-Sep-18
Leasehold Property	767,577			3,662	763,916
Boats	37,004	-9,595		5,000	41,599
Boating Equipment and Ergos	12,845	-2,402		3,179	12,068
Squash Courts	13,267	0			13,267
Tennis Courts	31,509	-3,000		2,190	32,319
Fixtures and Fittings	15,264	-1,918		5,170	12,012
Plant and Equipment	10,640	-1,692		1,337	10,994
Total Fixed Assets	<u>888,106</u>				<u>886,175</u>

- (a) The cups and trophies owned by the Club have not been valued for inclusion in the Balance Sheet.
- (b) Included in the Leasehold Property is land and buildings at valuation on 30th September 1969 of £12500, together-with various alterations, including the "Lottery" development, carried out since then. The premises are insured for the sum of £1,500,000.

11 LTA Loan

A loan of £24,000 was taken out in the 2017/18 financial year. The loan is interest free and will be paid back over 10 years (£1,200 every six months). Currently the outstanding balance is £21,600.

12 Funds

	Balance 30-Sep-19	Movements 2018/19	Balance 30-Sep-18
1 Boat fund (released to accounts over 10 years)	21,364	-1,020	22,384
2 Development fund	15,000	15,000	0
3 Entrust Fund	1,303	0	1,303
4 Martin Trust and Wychavon DC donation for junior tennis	485	0	485
5 General fund	314,610	2,489	312,122
6 Sport England grants re "lottery" development	485,721	0	485,721
7 Car Park sinking fund	15,000	15,000	0
8 Squash Court sinking fund	10,000	0	10,000
9 Tennis Court sinking fund	6,000	6,000	0
	<u>869,483</u>	<u>37,469</u>	<u>832,015</u>

13 Accounting Policies

- (a) **Basis of Accounting**
The accounts have been prepared under the historical cost convention and are in accordance with applicable Accounting Standards, apart from no depreciation has been provided against the Leasehold Property.
- (b) **Fixed Assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:-
Boats and tennis courts - straight-line method over ten years
Boating equipment - 15% on reducing balance
Clubhouse fixtures and fittings - 20% on reducing balance
Plant and equipment - 20% on reducing balance
- (c) **Stocks**
Stock is valued at the lower of cost and realisable value, after making due provision for obsolete and slow-moving items. A rough estimate of the valuation of stock was done this year.