

TEES ROWING CLUB
STATEMENT OF ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2019

TEES ROWING CLUB
ACCOUNTANTS' REPORT
YEAR ENDED 30TH NOVEMBER 2019

We have prepared the accounts on pages 2 to 6 from the books, vouchers and other information submitted to us and confirm that they are in accordance therewith.

Baldwins
New Garth House
Upper Garth Gardens
Guisborough
TS14 6HA

TEES ROWING CLUB
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 30TH NOVEMBER 2019

	Note	£	2019 £	£	2018 £
INCOME					
Subscriptions and Entry Fees			72435		73947
Donations/Fundraising			4814		2703
Revenue Grants			-		5733
Release of Capital Grants			8353		9878
Miscellaneous receipts			391		1127
Regatta account	1		(1685)		2319
			<hr/>		<hr/>
			84308		95707
EXPENDITURE					
RTWC charges		50860		41057	
Boat and equipment maintenance		5952		9675	
Insurances		5243		4751	
Subscriptions and affiliation fees		1649		2278	
Launch fuel		581		640	
Miscellaneous including trailer costs		991		686	
Athlete support		1172		-	
First aid and safety training		306		-	
Web site		300		-	
Equipment hire		200		-	
Profit on disposal		(1075)		-	
Depreciation	2	18688		20121	
			<hr/>	<hr/>	
			(84867)		(79208)
EXCESS OF EXPENDITURE OVER INCOME					
			<hr/>		<hr/>
			(559)		16499
Regatta transfer			7000		-
			<hr/>		<hr/>
			6441		16499
			<hr/>		<hr/>

TEES ROWING CLUB
BALANCE SHEET
AS AT 30TH NOVEMBER 2019

		2019		2018
	Note	£	£	Restated £
Fixed Assets	2		97812	105771
Investment in TRUT			25000	25000
Cups at valuation	3		1025	1025
Current assets				
Stock of tankards		171		171
Insurance prepayment		2816		2727
Debtors		-		1037
Bank balances: Current account		67690		60168
Regatta account		4007		4570
Cash in hand		99		99
		74783		68772
Current liabilities				
Creditors		2117		2153
Grant Reserves	4	7069		8353
		9186		10506
Net current assets			65597	58266
Creditors: amounts falling due after more than one year				
Grant reserves	4		(39369)	(46438)
Net assets			150065	143624
Represented by:				
Accumulated funds brought forward			143624	127125
Excess of income over expenditure			6441	16499
			150065	143624

Approved by the Committee :

M Benson : Treasurer

TEES ROWING CLUB
YEAR ENDED 30TH NOVEMBER 2019

NOTES TO THE ACCOUNTS

	2019		2018	
	£	£	£	£
1. REGATTA ACCOUNT				
Income				
Entries		9676		7014
Catering and sundry income (Net)		4349		1902
		14025		8917
Expenditure				
Cost of trophies and prizes	5125		3235	
Printing, stationery and postage	63		87	
First aid cover	490		662	
Safety boat hire	585		549	
Miscellaneous	228		-	
British Rowing affiliation fee and insurance	613		176	
Hire and replacement of radios	724		688	
Donation to Main Account	-		595	
Other repairs	796		498	
Depreciation	86		108	
		(8710)		(6598)
Net Income		5315		2319
Transfer to Club		(7000)		-
To Income and Expenditure Account		(1685)		2319

TEES ROWING CLUB
YEAR ENDED 30TH NOVEMBER 2019

NOTES TO THE ACCOUNTS

2. FIXED ASSETS

	Website	Boats	Equipment	Blades	Project Oarsome	Total
COST						
As at 1 st December 2018	230	140732	11607	11641	1111	165321
Additions	-	6580	3070	1165	-	10815
Disposals	-	(1)	-	-	-	(1)
At 30 th November 2019	230	147311	14677	12806	1111	176135
DEPRECIATION						
As at 1 st December 2018	133	48274	5299	5202	642	59550
Disposals	-	(1)	-	-	-	(1)
Depreciation	24	14856	1876	1901	117	18774
As at 30 th November 2019	157	63129	7175	7103	759	78323
NET BOOK VALUE						
As at 30 th November 2019	73	84182	7502	5703	352	97812
As at 30 th November 2018 (As restated)	97	92458	6308	6439	469	105771

In 2018 Fixed assets were revalued adding £63103 to their Net Book Value at 30th November 2018.

The committee has reconsidered the accounting policy of revaluing fixed assets and has represented the comparatives without that revaluation. There is a matching reduction in accumulated funds.

Accumulated funds at 30 th November 2018 (as previously stated)	£ 204722
Write back of revaluation	(61103)
Accumulated funds restated	<u>143624</u>

TEES ROWING CLUB
YEAR ENDED 30TH NOVEMBER 2019

NOTES TO THE ACCOUNTS

3.	CUPS AT VALUATION	
	Ironmasters	375
	Middlesbrough Challenge	270
	Tees Challenge	100
	Tees Sculling	95
	Mason Challenge	40
	Gibson Poole	40
	Rowland Bowl	30
	John Appleton	30
	Poole Challenge	25
	Nutty Walker Challenge	15
	Beckwith Tankard	5
	TOTAL PER BALANCE SHEET	1025

4. GRANT RESERVES

Grants and sponsorship to fund capital expenditure

	Total
	£
At 1 st December 2018	54791
Received	-
Released	(8353)
At 30 th November 2019	46438
Due within one year	7069
Due after more than one year	39369
	46438

