

# PETERBOROUGH CITY ROWING CLUB

England & Wales · Charity number 1095872

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2003-02-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 14 Chapel Lane  
North Luffenham  
Oakham  
LE15 8JP

**Phone** 01780721014

**Email** [sales@spiegl.co.uk](mailto:sales@spiegl.co.uk)

**Website** [www.peterboroughcityrowing.co.uk](http://www.peterboroughcityrowing.co.uk)

## Activities

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**Objects:** 1. THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE INHABITANTS OF THE GREATER PETERBOROUGH AREA (COMPRISING THE CITY OF PETERBOROUGH AND THE COUNTIES OF CAMBRIDGESHIRE, LINCOLNSHIRE, LEICESTERSHIRE, NORTHAMPTONSHIRE AND NORFOLK) BY THE PROVISION OF FACILITIES FOR ROWING AND SCULLING.2. THE ADVANCEMENT OF THE PHYSICAL EDUCATION AND DEVELOPMENT OF YOUNG PEOPLE NOT UNDERGOING FORMAL EDUCATION

**Activities:** The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Greater Peterborough area by the provision of facilities for rowing and sculling

## Classification

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- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

- **Area of benefit:** PETERBOROUGH, CAMBRIDGESHIRE, LINCOLNSHIRE , LEICESTERSHIRE, NORTHAMPTONSHIRE, NORFOLK
- Cambridgeshire
- Leicestershire
- Lincolnshire
- Norfolk
- Northamptonshire
- Peterborough City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£265,594	£289,148	-	-
2023-09-30	£195,323	£93,407	-	-
2022-09-30	£153,722	£83,815	-	-
2021-09-30	£168,420	£104,233	-	-
2020-09-30	£125,087	£101,805	-	-

## Trustees

Name	Role	Appointed
Tracey Claire Rushton-Thorpe	Chair	2024-11-27
HUGO SPENCER SPIEGL		
Hannah May Pape		2025-11-19
Hayley Shipton		2023-12-13
STEVE CASEY		

**PETERBOROUGH CITY ROWING CLUB**

England & Wales - Charity number 1095872

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# Accounts

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PETERBOROUGH CITY ROWING CLUB  
ANNUAL REPORT & ACCOUNTS  
FOR THE YEAR ENDED  
30th SEPTEMBER 2024





# Peterborough City Rowing Club

Registered Charity No. 1095872

Principal Address: Peterborough City Rowing Club  
Thorpe Meadows  
Peterborough PE3 6LN

Objects:

1. The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Greater Peterborough area (comprising the City of Peterborough and the counties of Cambridgeshire, Lincolnshire, Northamptonshire and Norfolk) by the provision of facilities for rowing and sculling.
2. The advancement of the physical education and development of young people not undergoing formal education.

Bankers: Barclays Bank PLC  
1 Church Street  
Peterborough PE1 1EZ

Independent Examiner: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Accountants and Tax Advisers: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Holding Trustees of Property on behalf of the Charity: John Canton  
Steve Casey  
Hugo Spiegl

# Peterborough City Rowing Club

Year ended 30th September 2024

The following served as Trustees during the year:

John Canton	Chairman
Hayley Shipton	Secretary
Hugo Spiegl	Treasurer
Steve Casey	
Nick Hubble	
Ann Casey	Co-Opted

# Peterborough City Rowing Club

## Annual Report and Statement of Accounts for the Year Ended 30th September 2024

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***Peterborough City Rowing Club***

***A registered Charity No 1095872***

**Independent Examiner's Report to the Trustees**

I report to the trustees on my examination of the accounts of the Peterborough City Rowing Club Trust for the year ended 30 September 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention which gives me reasonable cause to believe that in any material respect the requirements have not been met in the following areas:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

***Kerry Hall FCCA***

***Fellow of the Association of Chartered Certified Accountants***

***The Poplars, 32 Main Street, Haconby, Bourne, PE10 0UU***

**20 November 2024**

## **Peterborough City Rowing Club**

**A registered Charity No 1095872**

### **Annual Report for the Year Ended 30<sup>th</sup> September 2024**

#### **ACCOUNTS**

We are pleased to present this annual report and the accounts for the year ended 30<sup>th</sup> September 2024.

In the last 12 months a major focus for the Trustees has been the work to construct the first of three planned extensions to the clubhouse. These extensions are needed to improve the club's facilities for an expanding Peterborough, the population of which is continually increasing. At the same time the club's usual range of activities has been undertaken with much success. The winter period saw a lot of flooding resulting in difficulties with training on the water and in many racing events around the country being cancelled. Nonetheless the club was able to achieve 150 race wins spread widely amongst its competing membership. Despite the winter weather the club has been able to run all its events for the second year in succession, which has been unusual in recent years. Rowing for people with disability has enjoyed a major boost with the Row the Rhythm programme being run at Peterborough. This has resulted in a significant number of people with visual impairment getting the opportunity to try the sport in a safe environment.

Membership numbers ended the year at 259 which is a slight decrease on the previous year which is a little disappointing bearing in mind the continuing efforts made by club coaches to bring new people into the sport. The club's ambition remains to reach at least 300 members. The gender balance amongst the membership remains good following the increase in the number of women taking up the sport in recent years. The club continues to support many young rowers with qualified volunteer coaches and subsidised membership rates. Learn to row courses for all ages have again been run through the summer months with a good level of interest from the general public.

Over the last 12 months club financial situation has remained strong. This is in part because the club again was able to run all four of its annual events - the winter Head of the River Race and 3 regattas without any enforced cancellations. These are run by Peterborough City Rowing Club Ltd which then donates all surplus funds to the charity. Entries were very good for the first regatta in June and for the Junior Regatta. Entry numbers for the regatta in August were not as strong as hoped for but nonetheless the event made a surplus which has added to the club's resources. The club was able to continue to purchase new boats in accordance with the boat replacement policy with funds raised in the previous year.

The club continues to retain the bequest and donations in memory of Rolls Pollard and this totals £102,850. This sum has been ring-fenced by the Trustees together with other funds raised for the building extension project which is now proceeding with the construction of the first extension nearing completion. Funds have been boosted by successful grant applications to two different sources which have brought in £90,000 towards the project.

The overall result this year has been a surplus after depreciation of some £75,466. This represents a slight reduction in the surplus from the previous year which had been exceptional.

The regattas organised by our associated trading company, Peterborough City Rowing Club Limited, were able to be run successfully. The club was able to once again hire out its facilities to other clubs for training camps. The company made a profit of £59,332 most of which will be available to transfer to the charity during the new financial year.

## MEMBERSHIP STATISTICS

Membership Type	Male	Female
Full Rowing	82	86
Junior	32	24
Students	4	5
Non Rowing/Coaches/Cox	17	7
Rowability	0	2
<b>Total</b>	<b>135</b>	<b>124</b>

## POLICY ON RESERVES

- 1) The Club has a policy of creating a reserve each year to preserve the continuance of the charity, and to provide a prudent cash flow for the beginning of the following financial year. This year that cash balance is £250,000.
- 2) On occasions, the management of the charity will wish to increase this reserve if it is planning a special capital project. This might include putting cash aside for matched funding.  
At present with plans to build extensions to the boathouse a fund from previous years has been held to put towards expected match funding with grants.
- 3) Each year in November the Club sets an annual budget for general and capital expenditure, and prudently plans to leave a working balance of at least £25,000 at the year end. This budget is 'zero based' and any unspent capital budget from the previous year is reconsidered.
- 4) The budget is phased over the year in line with the income from the trading company and membership contributions, and the capital spend is conditional upon that income being achieved.
- 5) Actual spend against budget is scrutinised by the trustees and the Management Committee on a monthly basis.

## RACING ACTIVITY

Club members raced at a wide range of events around the country although not as many winter events as usual due to the very wet weather, which led to a large number of races to be cancelled. They won 150 events which is a good total considering how much racing was cancelled compared to previous years. These wins were spread widely amongst the membership including 37 junior members. There were some other very notable performances and some of the highlights were as follows:-

- A Bronze medal at the Junior Sculling Regatta
- Representation at the Junior Inter-Regional Regatta
- 2 Golds and 2 Silver medals at the British Masters Championships
- 2 wins at Henley Masters Regatta
- 13 wins at Nottingham Club and Masters Regatta

- 20 wins at St Neots Regatta
- 21 wins at Peterborough Summer Regatta
- Victor Ludorum winners at Milton Keynes Regatta

Beginner's courses for adults and juniors were run from spring onwards enabling recruitment of new members which is important for the future. Volunteer coaches again were crucial to the running of these courses. Demand from the public for courses has continued to be strong. The club encourages its volunteers to achieve British Rowing qualifications at coaching and most coaches are qualified. The club subsidises the cost of training courses. The club has a substantial number of retired members who make a valuable contribution to the running of the club by offering their time to do essential maintenance.

## **ROWABILITY - ROWING FOR THE DISABLED**

The club has continued to offer rowing for people with disabilities and the club has specialist equipment. A new feature this year has been the Row the Rhythm programme which included special monthly sessions for people with visual impairment. This has been well supported and has seen the introduction to the sport of a good number of people. Volunteer coaches from the club have run these sessions which have also been supported by Kate Lindgren, a blind rower.

## **JUNIOR ROWING**

The junior section continues to be very strong and has been well organised again by an excellent team of dedicated volunteer coaches.

Our junior members have been racing regularly and successfully throughout the year and 37 of them have achieved wins. In addition there were a number of strong performances in national events. A number of younger juniors raced for the first time this season and gained valuable experience for the future.

Demand from new young people to learn to row is always very strong and the club brings in as many as can be properly supervised by the coaching team. However, as the club is reliant on volunteers and is very conscious that the levels of supervision must be at a safe level, the intake of new young people each year has to be managed carefully.

## **FUTURE PLANS**

The Trustees will be aiming to follow the development plan in including the goals of expanding to 300+ members and the building of extensions. The structure of the first extension is almost complete and the fitting out of the interior will follow this winter and spring. The obtaining of grants towards the building projects such as from Landfill Tax is very important to supplement other fundraising.

The ongoing programme to update the fleet of boats is continuing with new craft being purchased each year. This is ensuring that good equipment is available for all members.

Promotion of junior rowing will remain a priority and significant resources will continue to be committed for this purpose. In addition it is intended to continue with the Row the Rhythm programme supporting the introduction to rowing of people who are visually impaired.

## **J F CANTON**

Chairman and Trustee

27 November 2024

**Peterborough City Rowing Club**  
**Income and Expenditure Account for Year Ended 30th September 2024**

	<b>2024</b>	<b>2023</b>
<b>INCOME</b>		
Subscriptions	87,035	77,980
Donations & Non Capital Grants	4,670	7,011
Boat & Rack Hire	4,486	4,280
Course Income	28,222	12,663
Hire of Course equipment to PCRC Ltd	1,800	1,800
Interest Received	5,711	2,526
Captains Account	287	555
Social Account Income	10,606	11,811
Clothing Sales	0	1,697
Insurance Claim	14,110	7,224
Other Income	140	0
Charitable Donation from PCRC Ltd	58,527	63,756
	215,594	191,303
<b>PURCHASES</b>		
Social Account Purchases	8,150	10,531
Health & Safety Purchases	91	0
Clothing Purchases	0	3,018
	8,241	13,549
	207,353	177,754
<b>GROSS PROFIT</b>		
<b>EXPENDITURE</b>		
Rent	1,192	895
Rates	1,098	1,126
Water Charges	1,785	1,285
Electricity	14,710	11,357
Telephone	1,077	2,114
Fire & Intruder Alarm Maintenance	1,391	932
Boat Repairs & Maintenance	10,072	9,880
Property Repairs & Maintenance	2,398	1,194
Course Repairs	25,817	12,978
Coaching & Entry Costs	15,137	5,908
Non-recoverable VAT	3,762	2,271
Insurance	12,302	13,887
Cleaning & Waste	5,457	7,130
Print, Postage & Stationery	2,099	1,887
British Rowing Fees	2,360	1,517
Motor Expenses	1,526	822
Audit & Accountancy Fees	890	890
Licences	3,967	3,785
Sundries	0	0
	107,040	79,858
	100,313	97,896
Depreciation	24,847	20,137
Note 2		
<b>SURPLUS FOR THE YEAR</b>	<b>75,466</b>	<b>77,759</b>

## Peterborough City Rowing Club Balance Sheet as at 30th September 2024

		2024	2023
<b>FIXED ASSETS</b>	Note 1	451,906	356,886
 <b>CURRENT ASSETS</b>			
Stocks	Note 7	1,297	1,464
Prepayments	Note 5	4,757	7,620
Debtors	Note 6	129,608	69,023
Cash at Bank	Deposit A/C	338,269	387,558
	General A/C	43,929	66,296
	Bar A/C	26,410	23,366
	VAT	2,232	2,795
Cash in Hand		185	185
		546,687	558,307
<b>TOTAL ASSETS</b>		998,593	915,193
 <b>CURRENT LIABILITIES</b>			
Sundry Creditors	Note 8	9,792	6,125
Accruals & Deferred Income	Note 9	35,395	31,128
		45,187	37,253
<b>NET ASSETS</b>		953,406	877,940
 <b>CAPTIAL FUND</b>			
Special Reserve	Note 4	7,776	7,776
Balance at 1st October 2023		870,164	792,405
Surplus for the Year		75,466	77,759
Balance at 30th September 2024		945,630	870,164
		953,406	877,940

**Peterborough City Rowing Club**  
**Notes to the Accounts for Year Ended 30th September 2024**

**1. FIXED ASSETS**

	Net Book Value 1.10.2023	Additions	Disposals	Grants	Depn for Year	Net Book Value 30.9.2024
Boathouse	217,933				(3,400)	214,533
Function Building		133,848		(50,000)	0	83,848
Boats, Oars & Equipment	119,133	39,074	(4,000)		(17,270)	136,937
Course Equipment	2,658				(266)	2,392
Safety Equipment	231				(23)	208
Motor Vehicle	15,037				(3,759)	11,278
Bar Furniture & Fittings	1,291	945			(129)	2,107
Trophies (at valuation)	603				0	603
	356,886	173,867	(4,000)	(50,000)	(24,847)	451,906

**2. DEPRECIATION**

Depreciation has been provided for at rates estimated to write off the cost of the assets over their expected useful lives.

The annual rates currently in use are:

Boathouse/Function Building	1% on cost
Bar Furniture & Fittings	10% on reducing balance
Course Equipment	10% on reducing balance
Safety Equipment	10% on reducing balance
Boats, Oars & Equipment	15% on reducing balance
Motor Vehicle	25% on reducing balance

No depreciation is charged on additions during the year.

No provision has been made in the accounts for depreciation on the trophies.

**Peterborough City Rowing Club**  
**Cash Flow Statement for Year Ended 30th September 2024**

<b>SOURCE OF FUNDS</b>	<b>2024</b>	<b>2023</b>
(Deficit) Surplus	75,466	77,759
Depreciation	24,847	20,137
<b>TOTAL FUNDS GENERATED</b>	100,313	97,896
<b>APPLICATION OF FUNDS</b>		
Purchase of Assets	(123,867)	(41,990)
Sale of Assets	4,000	1,729
<b>NET SOURCE/(APPLICATION) OF FUNDS</b>	<u>(19,554)</u>	<u>57,635</u>

The net source/(application) of funds is represented by the following movements in current assets

Stocks	(167)	(736)
Debtors	60,585	37,065
Prepayments	(2,863)	7,225
Creditors	(7,934)	(36,213)
VAT	(563)	(594)
	<u>49,058</u>	<u>6,747</u>

**MOVEMENT IN LIQUID FUNDS**

Net Opening Cash/Bank Balances	477,405	426,517
Net Closing Cash/Bank Balances	408,793	477,405
	<u>(68,612)</u>	<u>50,888</u>
<b>INCREASE/(DECREASE) IN CURRENT ASSETS</b>	<u>(19,554)</u>	<u>57,635</u>

**PETERBOROUGH CITY ROWING CLUB**

England & Wales - Charity number 1095872

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# Accounts

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PETERBOROUGH CITY ROWING CLUB  
ANNUAL REPORT & ACCOUNTS  
FOR THE YEAR ENDED  
30th SEPTEMBER 2023





# Peterborough City Rowing Club

Registered Charity No. 1095872

Principal Address: Peterborough City Rowing Club  
Thorpe Meadows  
Peterborough PE3 6LN

Objects:

1. The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Greater Peterborough area (comprising the City of Peterborough and the counties of Cambridgeshire, Lincolnshire, Northamptonshire and Norfolk) by the provision of facilities for rowing and sculling.
2. The advancement of the physical education and development of young people not undergoing formal education.

Bankers: Barclays Bank PLC  
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Independent Examiner: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Accountants and  
Tax Advisers: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Holding Trustees of Property  
on behalf of the Charity: John Canton  
Steve Casey  
Hugo Spiegl

# Peterborough City Rowing Club

Year ended 30th September 2023

The following served as Trustees during the year:

John Canton	Chairman
Steve Casey	
Hugo Spiegl	Treasurer
Nick Hubble	
Ann Casey	Secretary

# Peterborough City Rowing Club

## Annual Report and Statement of Accounts for the Year Ended 30th September 2023

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***Peterborough City Rowing Club***

***A registered Charity No 1095872***

**Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 30 September 2023, which are set out on the following pages.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act,
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements have not been met in the following areas:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

***Kerry Hall FCCA***

***Fellow of the Association of Chartered Certified Accountants***

***The Poplars, 32 Main Street, Haconby, Bourne, PE10 0UU***

**27 November 2023**

## ***Peterborough City Rowing Club***

***A registered Charity No 1095872***

### **Annual Report for the Year Ended 30<sup>th</sup> September 2023**

#### **ACCOUNTS**

We are pleased to present this annual report and the accounts for the year ended 30<sup>th</sup> September 2023.

The last 12 months has seen the club able to return to complete normality after the Covid pandemic. It has been a particularly successful year both on the water and off. Considerable success in racing at all age groups has been achieved, membership numbers have grown again and the club has been able to run all its events for the first time in quite a few years. As a consequence club income has increased to £191,303.

Membership numbers ended the year at 285 which is an increase on the previous year reflecting the efforts made by club coaches to bring new people into the sport. This number is back to the level pre-Covid and is getting very close the ambition of reaching at least 300 members. The gender balance amongst the membership is very good following the increase in the number of women taking up the sport in recent years. This number includes 73 under the age of 18. Learn to row courses have again been run through the summer months with a good level of interest from the general public.

This year the club was able to run all four of its annual events - the winter Head of the River Race and 3 regattas without any enforced cancellations. These are run by Peterborough City Rowing Club Ltd which then donates all surplus funds to the charity. Entries were very good for the first regatta in June and for the Junior Regatta. Entry numbers for the regatta in August were not as strong as hoped for but nonetheless the event made a surplus which has added to the club's resources. Racing success has been particularly good with members achieving the second highest total of wins in the club's history. The club was able to continue to purchase new boats in accordance with the boat replacement policy with funds raised in the previous year.

Income was particularly good. Overheads have remained steady with a modest decrease.

The club continues to retain the bequest and donations in memory of Rolls Pollard and this totals £102,850. This sum remains ring-fenced by the Trustees together with other funds raised for the building extension project which has been delayed by the Covid 19 pandemic but which is now proceeding with the construction of the first extension this coming winter.

The overall result this year has been a surplus after depreciation of some £77,759. This represents a significant rise in the surplus from the previous year.

The regattas organised by our associated trading company, Peterborough City Rowing Club Limited, were able to be run successfully. The club was able to once again hire out its facilities to other clubs for training camps. The company made a profit of £64,561 most of which will be available to transfer to the charity during the new financial year.

## MEMBERSHIP STATISTICS

Membership Type	Male	Female
Full Rowing	87	86
Junior	34	39
Students	8	8
Non Rowing/Coaches/Cox	16	5
Rowability	0	2
<b>Total</b>	<b>145</b>	<b>140</b>
	<b>285</b>	

## POLICY ON RESERVES

- 1) The Club has a policy of creating a reserve each year to preserve the continuance of the charity, and to provide a prudent cash flow for the beginning of the following financial year. This year that cash balance is £250,000.
- 2) On occasions, the management of the charity will wish to increase this reserve if it is planning a special capital project. This might include putting cash aside for matched funding.  
At present with plans to build extensions to the boathouse a fund from previous years has been held to put towards expected match funding with grants.
- 3) Each year in November the Club sets an annual budget for general and capital expenditure, and prudently plans to leave a working balance of at least £25,000 at the year end. This budget is 'zero based' and any unspent capital budget from the previous year is reconsidered.
- 4) The budget is phased over the year in line with the income from the trading company and membership contributions, and the capital spend is conditional upon that income being achieved.
- 5) Actual spend against budget is scrutinised by the trustees and the Management Committee on a monthly basis.

## RACING ACTIVITY

Club members raced at some 59 different events through the year including local, national and international regattas. They won 170 events which is the second highest total in the history of the club. These wins were achieved by 97 different members. In addition there were some other very notable performances including 118 second place finishes. Some of the highlights were as follows:-

- A Bronze medal at the National Schools Regatta
- 2 finalists at the Junior Inter-Regional Regatta
- 4 Golds and 1 second place at the British Masters Championships
- 2 semi-finalists at Henley Womens Regatta
- 2 wins at Henley Masters Regatta
- A Bronze medal at the British Junior Championships
- 1 Gold at the European Masters Regatta
- Victor Ludorum winners at Cambridge Autumn Regatta and Milton Keynes Regatta

Beginner's courses for adults and juniors were run from spring onwards enabling recruitment of new members which is important for the future. Volunteer coaches again were crucial to the running of these courses. Demand from the public for courses has continued to be strong. The club encourages its volunteers to achieve British Rowing qualifications at coaching and most coaches are qualified. The club subsidises the cost of training courses. The club has a substantial number of retired members who make a valuable contribution to the running of the club by offering their time to do essential maintenance.

## **ROWABILITY - ROWING FOR THE DISABLED**

The club has continued to offer rowing for people with disabilities and has been able to improve its specialist equipment thanks to the inspiration of Kate Lindgren, a blind rower. She again set herself an endurance challenge in the summer and raised money for new gym equipment. Recently a visually impaired young woman from Ukraine has joined the club and is being helped by one of the clubs volunteer coaches. The clubs ambition is to recruit more members with disabilities.

## **JUNIOR ROWING**

The junior section continues to be very strong and has been well organised again by an excellent team of dedicated volunteer coaches. During the year the British Rowing World Class Start programme came to an end which was disappointing as the clubs coaches had forged a good working relationship with their local coach. The replacement programme is based at Nottingham but our club has been designated a satellite club and so coaching support will continue albeit more remotely.

Our junior members have been racing regularly and successfully throughout the year to achieve 81 wins. In addition there were a number of strong performances in national events. A number of younger juniors raced for the first time this season and gained valuable experience for the future.

Demand from new young people to learn to row is always very strong and the club brings in as many as can be properly supervised by the coaching team. However, as the club is reliant on volunteers and is very conscious that the levels of supervision must be at a safe level, the intake of new young people each year has to be managed carefully. There have been 73 juniors at the club in the past year which is a large number historically.

## **FUTURE PLANS**

The Trustees have now completed the drafting a new development plan for the coming years and some of the goals from the last plan have been repeated as the pandemic has prevented them from being achieved. This includes the goals of expanding to 300+ members and the building of extensions. Construction of the first extension is about to start and following its completion fundraising efforts will be directed to the next extension. The obtaining of grants such as from Landfill Tax is very important to supplement other fundraising.

The ongoing programme to update the fleet of boats is continuing with new craft being purchased each year. This is ensuring that good equipment is available for all members.

Promotion of junior rowing will remain a priority and significant resources will continue to be committed for this purpose. It is hoped that new members with disabilities can be recruited particularly in view of the fact that the club now has suitable stable boats.

## **J F CANTON**

Chairman and Trustee

29 November 2023

**Peterborough City Rowing Club**  
**Income and Expenditure Account for Year Ended 30th September 2023**

	<b>2023</b>	<b>2022</b>
<b>INCOME</b>		
Subscriptions	77,980	79,897
Grants	0	1,525
Donations & Non Capital Grants	11,031	11,954
Boat & Rack Hire	4,280	3,565
Course Income	12,663	14,347
Hire of Course equipment to PCRC Ltd	1,800	1,800
Interest Received	2,526	154
Captains Account	555	0
Social Account Income	11,811	11,260
Clothing Sales	1,697	0
Insurance Claim	7,224	0
Charitable Donation from PCRC Ltd	63,756	29,221
	195,323	153,722
<b>PURCHASES</b>		
Social Account Purchases	10,531	9,496
Health & Safety Purchases	0	449
Clothing Purchases	3,018	0
	13,549	9,945
	181,774	143,777
<b>GROSS PROFIT</b>		
<b>EXPENDITURE</b>		
Rent	895	895
Rates	1,126	1,075
Water Charges	1,285	1,088
Electricity	11,357	4,688
Telephone	2,114	2,402
Fire & Intruder Alarm Maintenance	932	2,258
Boat Repairs & Maintenance	9,880	9,833
Property Repairs & Maintenance	1,194	2,954
Course Repairs	12,978	16,438
Coaching & Entry Costs	5,908	6,694
Non-recoverable VAT	2,271	3,641
Insurance	13,887	14,988
Cleaning & Waste	7,130	8,911
Print, Postage & Stationery	1,887	885
British Rowing Fees	1,517	1,592
Motor Expenses	822	650
Audit & Accountancy Fees	890	1,150
Licences	3,785	3,673
	79,858	83,815
	101,916	59,962
Depreciation	20,137	19,856
Note 2		
<b>SURPLUS FOR THE YEAR</b>	<b>81,779</b>	<b>40,106</b>

**Peterborough City Rowing Club**  
**Balance Sheet as at 30th September 2023**

		2023	2022
<b>FIXED ASSETS</b>	Note 1	356,886	336,762
<b>CURRENT ASSETS</b>			
Stocks	Note 7	1,464	2,200
Prepayments	Note 5	7,620	395
Debtors	Note 6	69,023	31,958
Cash at Bank	Deposit A/C	387,558	355,032
	General A/C	70,316	52,880
	Bar A/C	23,366	18,416
	VAT	2,795	3,389
Cash in Hand		185	189
		562,327	464,459
<b>TOTAL ASSETS</b>		919,213	801,221
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	Note 8	6,125	110
Accruals & Deferred Income	Note 9	31,128	930
		37,253	1,040
<b>NET ASSETS</b>		881,960	800,181
<b>CAPTIAL FUND</b>			
Special Reserve	Note 4	7,776	7,776
Balance at 1st October 2022		792,405	752,299
Surplus for the Year		81,779	40,106
Balance at 30th September 2023		874,184	792,405
		881,960	800,181

**Peterborough City Rowing Club**  
**Notes to the Accounts for Year Ended 30th September 2023**

**1. FIXED ASSETS**

	Net Book Value 1.10.2022	Additions	Disposals	Grants	Depn for Year	Net Book Value 30.9.2023
Boathouse	221,333				(3,400)	217,933
Boats, Oars & Equipment	110,133	26,990	(1,729)		(16,261)	119,133
Course Equipment	2,953				(295)	2,658
Safety Equipment	257				(26)	231
Motor Vehicle	49	15,000			(12)	15,037
Bar Furniture & Fittings	1,434				(143)	1,291
Trophies (at valuation)	603				0	603
	336,762	41,990	(1,729)	0	(20,137)	356,886

**2. DEPRECIATION**

Depreciation has been provided for at rates estimated to write off the cost of the assets over their expected useful lives.

The annual rates currently in use are:

Boathouse	1% on cost
Bar Furniture & Fittings	10% on reducing balance
Course Equipment	10% on reducing balance
Safety Equipment	10% on reducing balance
Boats, Oars & Equipment	15% on reducing balance
Motor Vehicle	25% on reducing balance

No depreciation is charged on additions during the year.

No provision has been made in the accounts for depreciation on the trophies.

**Peterborough City Rowing Club**  
**Notes to the Accounts for Year Ended 30th September 2023**

**3. ACCOUNTS FORMAT**

At a General Meeting held on 7th July 2002, the Club adopted a new constitution and decided to apply for charitable status. Charitable status was subsequently granted and the Club became a registered charity on 7th February 2003. The accounts are prepared on an accruals basis.

**4. SPECIAL RESERVE**

During 1994/95 a special reserve of £7776 was created as a contingency against future unforeseen occurrences.

**5. PREPAYMENTS**

Motor Insurance	395
Boat Insurance	7,225
	<u>7,620</u>

**6. DEBTORS**

Debtors	3,998
Donation from PCRC Ltd	63,756
Peterborough City Rowing Club Ltd	1,269
	<u>69,023</u>

**7. STOCKS**

Clothing	0
Presentation Plaques	400
Bar Stocks	1,064
	<u>1,464</u>

**8. CREDITORS**

Creditors	0
PCRC Ltd - Regatta Catering	6,015
Key Deposits	110
	<u>6,125</u>

**9. ACCRUALS & DEFERRED INCOME**

Audit & Accountancy	930
Subscriptions for 2023/24	30,198
	<u>31,128</u>

**Peterborough City Rowing Club**  
**Cash Flow Statement for Year Ended 30th September 2023**

	2023	2022
<b>SOURCE OF FUNDS</b>		
(Deficit) Surplus	81,779	40,106
Depreciation	20,137	19,856
<b>TOTAL FUNDS GENERATED</b>	101,916	59,962
<b>APPLICATION OF FUNDS</b>		
Purchase of Boats/Equipment	(41,990)	(32,772)
Sale of Boats/Equipment	1,729	0
<b>NET SOURCE/(APPLICATION) OF FUNDS</b>	<u>61,655</u>	<u>27,190</u>

The net source/(application) of funds is represented by the following movements in current assets

Stocks	(736)	251
Debtors	37,065	(1,988)
Prepayments	7,225	0
Creditors	(36,213)	0
VAT	(594)	(655)
	<u>6,747</u>	<u>(2,392)</u>

**MOVEMENT IN LIQUID FUNDS**

Net Opening Cash/Bank Balances	426,517	396,935
Net Closing Cash/Bank Balances	481,425	426,517
	<u>54,908</u>	<u>29,582</u>
<b>INCREASE/(DECREASE) IN CURRENT ASSETS</b>	<u>61,655</u>	<u>27,190</u>

**PETERBOROUGH CITY ROWING CLUB**

England & Wales - Charity number 1095872

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# Accounts

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PETERBOROUGH CITY ROWING CLUB  
ANNUAL REPORT & ACCOUNTS  
FOR THE YEAR ENDED  
30th SEPTEMBER 2022





# Peterborough City Rowing Club

Registered Charity No. 1095872

Principal Address: Peterborough City Rowing Club  
Thorpe Meadows  
Peterborough PE3 6LN

Objects:

1. The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Greater Peterborough area (comprising the City of Peterborough and the counties of Cambridgeshire, Lincolnshire, Northamptonshire and Norfolk) by the provision of facilities for rowing and sculling.
2. The advancement of the physical education and development of young people not undergoing formal education.

Bankers: Barclays Bank PLC  
1 Church Street  
Peterborough PE1 1EZ

Independent Examiner: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Accountants and  
Tax Advisers: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Holding Trustees of Property  
on behalf of the Charity: John Canton  
Steve Casey  
Hugo Spiegl

# Peterborough City Rowing Club

Year ended 30th September 2022

The following served as Trustees during the year:

John Canton	Chairman
Steve Casey	
Hugo Spiegl	Treasurer
Nick Hubble	
Ann Casey	Secretary

# Peterborough City Rowing Club

## Annual Report and Statement of Accounts for the Year Ended 30th September 2022

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***Peterborough City Rowing Club***

***A registered Charity No 1095872***

**Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 30 September 2022, which are set out on the following pages.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act,
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements have not been met in the following areas:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

***Kerry Hall FCCA***

***Fellow of the Association of Chartered Certified Accountants***

***The Poplars, 32 Main Street, Haconby, Bourne, PE10 0UU***

**08 November 2022**

## **Peterborough City Rowing Club**

**A registered Charity No 1095872**

### **Annual Report for the Year Ended 30<sup>th</sup> September 2022**

#### **ACCOUNTS**

We are pleased to present this annual report and the accounts for the year ended 30<sup>th</sup> September 2022.

The last 12 months has been a period of gradual and progressive return to complete normality for the club and its members after the Covid pandemic. Outdoor activity had been more or less normal for a time but indoor training and social activity had to continue to be carried in a controlled manner in the first part of the winter with Covid infections still relatively high. When all national restrictions were lifted in the spring the club was able to host training camps and run regattas, without restrictions, once again. Social events have also returned during the second half of the year. This return to normal has allowed the club to increase its income.

Membership numbers ended the year at 264 which is an increase on the previous year reflecting the efforts made by club coaches to bring new people into the sport. This number is not quite back to the level pre-Covid but shows progress towards the ambition of reaching 300 members. It is notable that for the first time in the history of the club female members outnumbered males and this follows a clear trend over the last 7 or 8 years of increasing numbers of women wanting to take up the sport. This number includes 76 under the age of 18. Learn to row courses have again been run through the summer months with a good level of interest from the general public.

This year the club was able to organise its usual winter Head of the River Race and 3 regattas in a normal manner. These are run by Peterborough City Rowing Club Ltd which then donates all surplus funds to the charity. However, the Head of the River Race had to be cancelled at the last minute due to the malfunction of an Environment Agency sluice causing the river to be drained of water. This was a major blow and is the subject of an ongoing claim against the Environment Agency. The club suffered a further blow when it had to cancel its Regatta in August when weed could not be cleared from the rowing lake sufficiently well to allow fair racing. The summer drought and heat wave resulted in the rowing lake being well below its usual minimum level exacerbating the problem of strong weed growth. The club was able to run its annual regatta in June and the dedicated Junior Regatta successfully. Racing success has been very good considering that a number of events were cancelled during the season for various reasons. The club was able to resume boat purchases with funds raised in the previous year.

Income has held up well and the enforced cancellation of two events was counter-balanced by the return to hosting training camps. Overheads have remained steady with only a modest increase after due allowance is made for the building works undertaken in 2021.

The club continues to retain the bequest and donations in memory of Rolls Pollard and this totals £102,850. This sum remains ring-fenced by the Trustees together with other funds raised for the building extension project which has been delayed by the Covid 19 pandemic but which is still a firm ambition.

The overall result this year has been a surplus of some £40,106 after depreciation. This represents a decrease in the surplus from the previous year.

The regattas organised by our associated trading company, Peterborough City Rowing Club Limited, were able to be run but the enforced cancellation of the winter Head and the regatta in August badly affected income. The club was able to once again hire out its facilities to other clubs for training camps. The company made a profit of £29,990 most of which will be available to transfer to the charity during the new financial year.

## MEMBERSHIP STATISTICS

Membership Type	Male	Female
Full Rowing	78	82
Junior	34	42
Students	0	6
Non Rowing/Coaches/Cox	14	7
Rowability	0	1
	<b>126</b>	<b>138</b>
<b>Total</b>	<b>264</b>	

## POLICY ON RESERVES

- 1) The Club has a policy of creating a reserve each year to preserve the continuance of the charity, and to provide a prudent cash flow for the beginning of the following financial year. This year that cash balance is £200,000.
- 2) On occasions, the management of the charity will wish to increase this reserve if it is planning a special capital project. This might include putting cash aside for matched funding.  
At present with plans to build extensions to the boathouse a fund from previous years has been held to put towards expected match funding with grants.
- 3) Each year in November the Club sets an annual budget for general and capital expenditure, and prudently plans to leave a working balance of at least £25,000 at the year end. This budget is 'zero based' and any unspent capital budget from the previous year is reconsidered.
- 4) The budget is phased over the year in line with the income from the trading company and membership contributions, and the capital spend is conditional upon that income being achieved.
- 5) Actual spend against budget is scrutinised by the trustees and the Management Committee on a monthly basis.

## RACING ACTIVITY

For the first time in 3 years there was a full calendar of racing offered throughout the year although some events were cancelled for various reasons. Club members raced at over 70 events with considerable success. They won 116 events and in addition there were some other very notable performances. Some of the highlights were as follows:-

- 1 Gold, 2 Silver and a Bronze medal at the British Indoor Rowing Championships
- Gold in WJ15 doubles at Junior Inter-Regional Regatta
- 3 Golds and 1 second place at the British Masters Championships
- 5 entries for Henley Royal Regatta and 1 qualifier
- 3 crews qualified for Henley Womens Regatta
- 1 win at Henley Masters Regatta
- 1 Gold and 1 Silver for England at the Home Countries International
- 1 Gold at the World Masters Regatta
- Victor Ludorum winners at Cambridge Autumn Regatta and Milton Keynes Regatta

Beginner's courses for adults and juniors were run from spring onwards enabling recruitment of new members which is important for the future. Volunteer coaches again were crucial to the running of these courses. Demand from the public for courses has continued to be. This is only possible because the club has a good number of volunteer coaches. The club encourages its volunteers to achieve British Rowing qualifications at coaching and most coaches are qualified. The club has a substantial number of retired members who make a valuable contribution to the running of the club by offering their time to do essential maintenance.

### **ROWABILITY - ROWING FOR THE DISABLED**

The club has continued to offer rowing for people with disabilities and has been able to improve its specialist equipment thanks to the inspiration of Kate Lindgren, a blind rower. She sets herself the challenge of rowing for 12 hours to raise money for new equipment and inspired some 50 able-bodied members to join her in the challenge. Over £4,000 was raised and a special equipped stable boat has been purchased. The club's ambition is to recruit more members with disability.

### **JUNIOR ROWING**

The junior section continues to be very strong and has been well organised again by an excellent team of dedicated volunteer coaches. These coaches work closely with the coach in charge of the British Rowing World Class Start programme which continues to use the club as its base for this area. Our junior members have been racing regularly throughout the year to achieve some 54 wins. In addition there were a number of strong performances in major events. A number of younger juniors raced for the first time this season and gained valuable experience for the future.

Demand from new young people to learn to row is always very strong and the club brings in as many as can be properly supervised by the coaching team. However as the club is reliant on volunteers and is very conscious that the levels of supervision must be at a safe level the intake of new young people each year has to be managed carefully. There have been 76 juniors at the club in the past year which is a large number historically.

### **FUTURE PLANS**

The Trustees have nearly completed the drafting a new development plan for the coming years and some of the goals from the last plan will be repeated as the pandemic has prevented them from being achieved. This includes the goals of expanding to 300+ members and the building of extensions. Now that the Covid pandemic is over the club should find it easier to raise more funds to put towards its goals.

The club has planning permission for the proposed building extensions and still holds a substantial fund raised before the pandemic. Additional funds are needed however, and the Trustees are working on opportunities to obtain grants and other sources of support.

The ongoing programme to update the fleet of boats was re-started last year and it hoped to continue this in 2022/2023.

Promotion of junior rowing will remain a priority and significant resources will continue to be committed for this purpose. It is hoped that new members with disabilities can be recruited particularly in view of the new stable boat purchased recently.

### **J F CANTON**

Chairman and Trustee

16 November 2022

**Peterborough City Rowing Club**  
**Income and Expenditure Account for Year Ended 30th September 2022**

	2022		2021
<b>INCOME</b>			
Subscriptions	79,897		72,815
Grants	1,525		36,975
Donations & Non Capital Grants	11,954		13,638
Boat & Rack Hire	3,565		3,540
Course Income	14,347		11,487
Hire of Course equipment to PCRC I	1,800		1,800
Interest Received	154		31
Captains Account	0		0
Social Account Income	11,260		245
Clothing Sales	0		0
Insurance Claim	0		0
Other Income	0		0
Charitable Donation from PCRC Ltd	29,221		27,889
	<u>153,722</u>		<u>168,420</u>
<b>PURCHASES</b>			
Social Account Purchases	9,496		735
Health & Safety Purchases	449		342
Captains Account	0		523
Clothing Purchases	0		0
	<u>9,945</u>		<u>1,600</u>
<b>GROSS PROFIT</b>	<u>143,777</u>		<u>166,820</u>
<b>EXPENDITURE</b>			
Rent	895		895
Rates	1,075		1,075
Water Charges	1,088		689
Electricity	4,688		1,028
Telephone	2,402		2,440
Fire & Intruder Alarm Maintenance	2,258		3,200
Boat Repairs & Maintenance	9,833		6,435
Property Repairs & Maintenance	2,954		21,414
Building Project	0		16,439
Course Repairs	16,438		11,002
Coaching & Entry Costs	6,694		4,094
Non-recoverable VAT	3,641		915
Insurance	14,988		19,951
Cleaning & Waste	8,911		5,335
Print, Postage & Stationery	885		1,060
British Rowing Fees	1,592		1,446
Motor Expenses	650		1,334
Audit & Accountancy Fees	1,150		775
Licences	3,673		3,106
Sundries	0		0
	<u>83,815</u>		<u>102,633</u>
	<u>59,962</u>		<u>64,187</u>
Depreciatic	19,856	Note 2	19,856
<b>SURPLUS FOR THE YEAR</b>	<u><u>40,106</u></u>		<u><u>44,331</u></u>

**Peterborough City Rowing Club**  
**Balance Sheet as at 30th September 2022**

		2022	2021
<b>FIXED ASSETS</b>	Note 1	336,762	323,846
<b>CURRENT ASSETS</b>			
Stocks	Note 7	2,200	1,949
Prepayments	Note 5	395	395
Debtors	Note 6	31,958	33,946
Cash at Bank	Deposit A/C	355,032	354,879
	General A/C	52,880	21,945
	Bar A/C	18,416	19,926
	VAT	3,389	4,044
Cash in Hand		189	185
		464,459	437,269
<b>TOTAL ASSETS</b>		801,221	761,115
<b>CURRENT LIABILITIES</b>			
Sundry Creditors	Note 8	110	110
Accruals	Note 9	930	930
		1,040	1,040
<b>NET ASSETS</b>		800,181	760,075
<b>CAPTIAL FUND</b>			
Special Reserve	Note 4	7,776	7,776
Balance at 1st October 2021		752,299	707,968
Surplus for the Year		40,106	44,331
Balance at 30th September 2022		792,405	752,299
		800,181	760,075

# Peterborough City Rowing Club

## Notes to the Accounts for Year Ended 30th September 2022

### 1. FIXED ASSETS

	Net Book Value 1.10.2021	Additions	Disposals	Grants	Depn for Year	Net Book Value 30.9.2022
Boathouse	224,733				(3,400)	221,333
Boats, Oars & Equipment	93,213	32,772			(15,852)	110,133
Course Equipment	3,322				(369)	2,953
Safety Equipment	289				(32)	257
Motor Vehicle	73				(24)	49
Bar Furniture & Fittings	1,613				(179)	1,434
Trophies (at valuation)	603				0	603
	323,846	32,772	0	0	(19,856)	336,762

### 2. DEPRECIATION

Depreciation has been provided for at rates estimated to write off the cost of the assets over their expected useful lives.

The annual rates currently in use are:

Boathouse	1% on cost
Bar Furniture & Fittings	10% on reducing balance
Course Equipment	10% on reducing balance
Safety Equipment	10% on reducing balance
Boats, Oars & Equipment	15% on reducing balance
Motor Vehicle	25% on reducing balance

No depreciation is charged on additions during the year.

No provision has been made in the accounts for depreciation on the trophies.

# Peterborough City Rowing Club

## Notes to the Accounts for Year Ended 30th September 2022

### 3. ACCOUNTS FORMAT

At a General Meeting held on 7th July 2002, the Club adopted a new constitution and decided to apply for charitable status. Charitable status was subsequently granted and the Club became a registered charity on 7th February 2003. The accounts are prepared on an accruals basis.

### 4. SPECIAL RESERVE

During 1994/95 a special reserve of £7776 was created as a contingency against future unforeseen occurrences.

### 5. PREPAYMENTS

Motor Insurance	395
	<u>395</u>

### 6. DEBTORS

Debtors	1,468
Donation from PCRC Ltd	29,221
Peterborough City Rowing Club Ltd	<u>1,269</u>
	31,958

### 7. STOCKS

Clothing	785
Presentation Plaques	400
Bar Stocks	<u>1,015</u>
	2,200

### 8. CREDITORS

Creditors	0
PCRC Ltd - Regatta Catering	0
Key Deposits	<u>110</u>
	110

### 9. ACCRUALS

Audit & Accountancy	<u>930</u>
	930

**Peterborough City Rowing Club**  
**Cash Flow Statement for Year Ended 30th September 2022**

	2022	2021
<b>SOURCE OF FUNDS</b>		
(Deficit) Surplus	40,106	44,331
Depreciation	19,856	19,856
<b>TOTAL FUNDS GENERATED</b>	59,962	64,187
<b>APPLICATION OF FUNDS</b>		
Purchase of Boats/Equipment	(32,772)	(3,385)
Sale of Boats/Equipment	0	150
<b>NET SOURCE/(APPLICATION) OF FUNDS</b>	27,190	60,952

The net source/(application) of funds is represented by the following movements in current assets

Stocks	251	(80)
Debtors	(1,988)	16,794
Prepayments	0	0
Creditors	0	0
VAT	(655)	317
	(2,392)	17,031

**MOVEMENT IN LIQUID FUNDS**

Net Opening Cash/Bank Balances	396,935	353,014
Net Closing Cash/Bank Balances	426,517	396,935
	29,582	43,921
<b>INCREASE/(DECREASE) IN CURRENT ASSETS</b>	27,190	60,952

**PETERBOROUGH CITY ROWING CLUB**

England & Wales - Charity number 1095872

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# Accounts

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PETERBOROUGH CITY ROWING CLUB  
ANNUAL REPORT & ACCOUNTS  
FOR THE YEAR ENDED  
30th SEPTEMBER 2021





# Peterborough City Rowing Club

Registered Charity No. 1095872

Principal Address: Peterborough City Rowing Club  
Thorpe Meadows  
Peterborough PE3 6LN

Objects:

1. The promotion of community participation in healthy recreation for the benefit of the inhabitants of the Greater Peterborough area (comprising the City of Peterborough and the counties of Cambridgeshire, Lincolnshire, Northamptonshire and Norfolk) by the provision of facilities for rowing and sculling.
2. The advancement of the physical education and development of young people not undergoing formal education.

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Baston  
Lincolnshire

Accountants and  
Tax Advisers: Mrs Kerry Bedford  
KB Accountancy Limited  
10 Maltby Drive  
Baston  
Lincolnshire

Holding Trustees of Property  
on behalf of the Charity: John Canton  
Steve Casey  
Hugo Spiegl

# Peterborough City Rowing Club

Year ended 30th September 2021

The following served as Trustees during the year:

John Canton	Chairman
Steve Casey	
Hugo Spiegl	Treasurer
Nick Hubble	
Tracey Rushton-Thorpe	Secretary

# Peterborough City Rowing Club

## Annual Report and Statement of Accounts for the Year Ended 30th September 2021

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***Peterborough City Rowing Club***

***A registered Charity No 1095872***

**Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 30 September 2021, which are set out on the following pages.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act,
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements have not been met in the following areas:

- to keep accounting records in accordance with section 130 of the 2011 Act
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

***Kerry Bedford FCCA***

***Fellow of the Association of Chartered Certified Accountants***

***Eventus Business Centre, Sunderland Road, Market Deeping, PE6 8FD***

**12 November 2021**

## ***Peterborough City Rowing Club***

***A registered Charity No 1095872***

### **Annual Report for the Year Ended 30<sup>th</sup> September 2021**

#### **ACCOUNTS**

We are pleased to present this annual report and the accounts for the year ended 30<sup>th</sup> September 2021.

This has been a second year in which the club has been significantly affected by the Covid pandemic. This time it was the first half of the club year that was badly affected by the 2<sup>nd</sup> and 3<sup>rd</sup> national lockdowns. However, from April onwards club activity has progressively returned to somewhere near normal. In 2021 it was possible to hold regattas albeit on a reduced scale.

In the periods when the club was able to be open a committee of the Trustees and senior officers oversaw guidance to members to minimise the risk of virus transmission based on Government and British Rowing advice. This enabled a safe resumption of rowing activity which has gradually expanded through the summer months. Latterly indoor activity such as gym training was allowed on a restricted basis.

Membership numbers ended the year at 246 which is very similar to the previous year. Although learn to row courses were run through the summer months it is going to take more time to return to the pre-Covid levels of membership. Unlike 2020, regattas have been possible since the beginning of June and the club was able to run all 3 of its annual regattas. They were however at a reduced scale to minimise the risk of virus transmission. Racing success has been very good considering the truncated nature of the season. Investment in improvements to the club has been possible due to a successful application for a grant which covered most of the cost of a new ventilation system for the gym and the creation of a proper shower and toilet facility for disabled people. No boat purchases were possible due to lack of funds from the previous Covid-affected year.

Income has held up well and is significantly improved on the previous years because the club could run its regattas. However, it was not considered safe to host any training camps. These activities are carried out by Peterborough City Rowing Club Ltd which then donates surplus funds to the charity. Overheads have remained steady with only a modest increase.

The club continues to retain the bequest and donations in memory of Rolls Pollard and this totals £102,850. This sum remains ring-fenced by the Trustees together with other funds raised for the building extension project which has been delayed by the Covid 19 pandemic but which is still a firm ambition.

The overall result this year has been a surplus after depreciation of some £44,331 after depreciation. This represents a significant rise in the surplus from the previous year.

The regattas organised by our associated trading company, Peterborough City Rowing Club Limited, were able to be run but at a reduced scale. The reduced number of competitors affected the surplus but at least some funds were raised. There was no income from hiring out the club facilities for training camps. The company made a profit of £28,658 most of which will be available to transfer to the charity during the new financial year.

## MEMBERSHIP STATISTICS

Membership Type	Male	Female
Full Rowing	76	68
Junior	31	38
Students	4	7
Non Rowing/Coaches/Cox	16	4
Rowability	0	2
<b>Total</b>	<b>127</b>	<b>119</b>
	<b>246</b>	

## POLICY ON RESERVES

- 1) The Club has a policy of creating a reserve each year to preserve the continuance of the charity, and to provide a prudent cash flow for the beginning of the following financial year. This year that cash balance is £200,000.
- 2) On occasions, the management of the charity will wish to increase this reserve if it is planning a special capital project. This might include putting cash aside for matched funding.  
At present with plans to build extensions to the boathouse a fund from previous years has been held to put towards expected match funding with grants.
- 3) Each year in November the Club sets an annual budget for general and capital expenditure, and prudently plans to leave a working balance of at least £25,000 at the year end. This budget is 'zero based' and any unspent capital budget from the previous year is reconsidered.
- 4) The budget is phased over the year in line with the income from the trading company and membership contributions, and the capital spend is conditional upon that income being achieved.
- 5) Actual spend against budget is scrutinised by the trustees and the Management Committee on a monthly basis.

## RACING ACTIVITY

With winter national lockdowns caused by the Covid pandemic there was no open racing until the beginning of June. The club was ready to participate as soon as regattas started and raced at 15 regattas in the remaining part of the season with considerable success. It won 60 events and in addition there were some very notable performances. Despite a truncated racing season there were some highlights as follows:-

- Gold in WJ18 doubles at the National Schools Regatta
- Gold in WJ18 doubles at Henley Womens Regatta
- 1 Gold and 4 second places at the British Masters Championships
- 2 composite wins at Henley Masters Regatta
- A semi-final placing in WJ18 quad sculls at Henley Royal Regatta
- 15 wins at St Neots Regatta
- 15 wins at Cambridge Autumn Regatta

Beginner's courses for adults and juniors were able to be run from mid-summer onwards enabling recruitment of new members which is important for the future. Volunteer coaches again were crucial to the running of these courses. Demand from the public for courses has been good and further courses are to be run during the autumn to meet this demand. This is only possible because the club has a good number of volunteer coaches. The club continues to have a substantial number of retired members who make a valuable contribution to the running of the club by offering their time to do essential maintenance.

## **ROWABILITY - ROWING FOR THE DISABLED**

While it has been able to be open the club has continued to offer rowing for people with disabilities. The club has a blind rower and another who continues to train in the British Rowing para-rowing development squad. Numbers of disabled members is however down on pre-Covid times but hopefully more can be recruited in the coming year.

## **JUNIOR ROWING**

The junior section is strong and has been well organised again by an excellent team of dedicated volunteer coaches. It has been strengthened by the British Rowing World Class Start programme using the club as its base for this area. Our juniors took part in the first regattas to start following the winter lockdowns and raced well through the summer to achieve some 36 wins. Wins at National level and at Henley Womens Regatta were particular highlights.

Demand from new young people to learn to row is still very strong and it has been possible to undertake some recruitment again last summer. It is anticipated that further recruitment of juniors will be possible next spring.

## **FUTURE PLANS**

The Trustees are drafting a new development plan for the coming years and some of the goals from the last plan will be repeated as the pandemic has prevented them from being achieved. This includes the goals of expanding to 300+ members and the building of extensions. We hope that the national picture with regard to Covid will continue to improve allow the club raise more funds to put towards its goals.

The club has planning permission for the proposed building extensions and still holds a substantial fund raised before the pandemic. Additional funds are needed however and it is hoped that 2022 will offer better opportunities to obtain grants and other sources of support.

The ongoing programme to update the fleet of boats has been on hold in 2021 but it should prove possible to re-start it in 2022 with funds raised from regattas last summer.

Promotion of junior rowing will remain a priority and significant resources will continue to be committed for this purpose. It is hoped that further progress with Rowability can be made particularly in view of the new facilities for the disabled now incorporated into the clubhouse.

## **J F CANTON**

Chairman and Trustee

14 November 2021

**Peterborough City Rowing Club**  
**Income and Expenditure Account for Year Ended 30th September 2021**

	<b>2021</b>	<b>2020</b>
<b><u>INCOME</u></b>		
Subscriptions	72,815	72,461
Grants	36,975	17,000
Donations & Non Capital Grants	13,638	15,953
Boat & Rack Hire	3,540	3,668
Course Income	11,487	5,654
Hire of Course equipment to PCRC I	1,800	0
Interest Received	31	595
Captains Account	0	732
Social Account Income	245	3,839
Clothing Sales	0	0
Insurance Claim	0	3,230
Other Income	0	686
Charitable Donation from PCRC Ltd	27,889	1,269
	168,420	125,087
<b><u>PURCHASES</u></b>		
Social Account Purchases	735	4,104
Health & Safety Purchases	342	0
Captains Account	523	0
Clothing Purchases	0	0
	1,600	4,104
<b>GROSS PROFIT</b>	166,820	120,983
<b><u>EXPENDITURE</u></b>		
Rent	895	895
Rates	1,075	1,075
Water Charges	689	870
Electricity	1,028	8,921
Telephone	2,440	1,271
Fire & Intruder Alarm Maintenance	3,200	1,266
Boat Repairs & Maintenance	6,435	9,915
Property Repairs & Maintenance	21,414	2,987
Building Project	16,439	21,756
Course Repairs	11,002	8,851
Coaching & Entry Costs	4,094	4,617
Non-recoverable VAT	915	10,313
Insurance	19,951	13,252
Cleaning & Waste	5,335	2,616
Print, Postage & Stationery	1,060	2,499
British Rowing Fees	1,446	1,702
Motor Expenses	1,334	729
Audit & Accountancy Fees	775	775
Licences	3,106	3,391
Sundries	0	0
	102,633	97,701
	64,187	23,282
Depreciatic            Note 2	19,856	18,047
<b>SURPLUS FOR THE YEAR</b>	<b>44,331</b>	<b>5,235</b>

## Peterborough City Rowing Club Balance Sheet as at 30th September 2021

		2021	2021
<b>FIXED ASSETS</b>	Note 1	323,846	340,467
 <b>CURRENT ASSETS</b>			
Stocks	Note 7	1,949	2,029
Prepayments	Note 5	395	395
Debtors	Note 6	33,946	17,152
Cash at Bank	Deposit A/C	354,879	300,433
	General A/C	21,945	26,706
	Bar A/C	19,926	25,690
	VAT	4,044	3,727
Cash in Hand		185	185
		437,269	376,317
<b>TOTAL ASSETS</b>		761,115	716,784
 <b>CURRENT LIABILITIES</b>			
Sundry Creditors	Note 8	110	110
Accruals	Note 9	930	930
		1,040	1,040
<b>NET ASSETS</b>		760,075	715,744
 <b>CAPTIAL FUND</b>			
Special Reserve	Note 4	7,776	7,776
Balance at 1st October 2020		707,968	702,733
Surplus for the Year		44,331	5,235
Balance at 30th September 2021		752,299	707,968
		760,075	715,744

# Peterborough City Rowing Club

## Notes to the Accounts for the Year Ended 30th September 2021

### 1. FIXED ASSETS

	Net Book Value 1.10.2020	Additions	Disposals	Grants	Depn for Year	Net Book Value 30.9.2021
Boathouse	228,133				(3,400)	224,733
Boats, Oars & Equipment	105,830	3,385	(150)		(15,852)	93,213
Course Equipment	3,691				(369)	3,322
Safety Equipment	321				(32)	289
Motor Vehicle	97				(24)	73
Bar Furniture & Fittings	1,792				(179)	1,613
Trophies (at valuation)	603				0	603
	340,467	3,385	(150)	0	(19,856)	323,846

### 2. DEPRECIATION

Depreciation has been provided for at rates estimated to write off the cost of the assets over their expected useful lives.

The annual rates currently in use are:

Boathouse	1% on cost
Bar Furniture & Fittings	10% on reducing balance
Course Equipment	10% on reducing balance
Safety Equipment	10% on reducing balance
Boats, Oars & Equipment	15% on reducing balance
Motor Vehicle	25% on reducing balance

No depreciation is charged on additions during the year.

No provision has been made in the accounts for depreciation on the trophies.

# Peterborough City Rowing Club

## Notes to the Accounts for the Year Ended 30th September 2021

### 3. ACCOUNTS FORMAT

At a General Meeting held on 7th July 2002, the Club adopted a new constitution and decided to apply for charitable status. Charitable status was subsequently granted and the Club became a registered charity on 7th February 2003. The accounts are prepared on an accruals basis.

### 4. SPECIAL RESERVE

During 1994/95 a special reserve of £7776 was created as a contingency against future unforeseen occurrences.

### 5. PREPAYMENTS

Motor Insurance	395
	<u>395</u>

### 6. DEBTORS

Debtors	2,988
Donation from PCRC Ltd	29,158
Peterborough City Rowing Club Ltd	<u>1,800</u>
	33,946

### 7. STOCKS

Clothing	785
Presentation Plaques	400
Bar Stocks	<u>764</u>
	1,949

### 8. CREDITORS

Creditors	-
PCRC Ltd - Regatta Catering	-
Key Deposits	<u>110</u>
	110

### 9. ACCRUALS

Audit & Accountancy	<u>930</u>
	930

**Peterborough City Rowing Club**  
**Cash Flow Statement for the Year Ended 30th September 2021**

	2021	2020
<b>SOURCE OF FUNDS</b>		
(Deficit) Surplus	44,331	5,235
Depreciation	19,856	18,047
<b>TOTAL FUNDS GENERATED</b>	64,187	23,282
<b>APPLICATION OF FUNDS</b>		
Purchase of Boats/Equipment	(3,385)	(26,673)
Sale of Boats/Equipment	150	0
<b>NET SOURCE/(APPLICATION) OF FUNDS</b>	<u>60,952</u>	<u>(3,391)</u>

The net source/(application) of funds is represented by the following movements in current assets

Stocks	(80)	(214)
Debtors	16,794	(29,303)
Prepayments	0	0
Creditors	0	0
VAT	317	165
	<u>17,031</u>	<u>(29,352)</u>

**MOVEMENT IN LIQUID FUNDS**

Net Opening Cash/Bank Balances	353,014	327,053
Net Closing Cash/Bank Balances	396,935	353,014
	<u>43,921</u>	<u>25,961</u>
<b>INCREASE/(DECREASE) IN CURRENT ASSETS</b>	<u>60,952</u>	<u>(3,391)</u>