

# **Weybridge Ladies Amateur Rowing Club (WLARC)**

Thames Tow Path, Walton Lane, Weybridge, Surrey KT13 8LU

**Charitable Incorporated Organisation**

**Registered Charity No. 1171591**

## **Annual Report**

For the period 1st August 2019 - 31st July 2020

### **WLARC Objects**

The promotion of community participation in healthy recreation, by the provision and maintenance of facilities for the sport of rowing sculling and coxing for women and girls.

The Weybridge Ladies ARC Rowing Club (WLARC) became a CIO in February 2017 formally adopting the CIO Constitution.

### **How These Objects Were Achieved during this reporting period:**

The Trustees can confirm that the CIO has fulfilled these objects in the following ways:

- WLARC continued to provide facilities, equipment and supportive environment to women of all ages and ability levels, enabling them to enjoy the physical and mental benefits, as well as the social and community aspects, of a healthy sport, as far as Covid restrictions allowed.
- WLARC is entirely run by volunteers, mostly its own members, but also appreciates the support of the wider community, as well as family and friends.
- Members of WLARC who are British Rowing qualified volunteer coaches, supported by other club members, organised and ran TRY days during this period, to introduce rowing to those new to the sport.
- Club coaches provided volunteer coaching and ran follow-up introductory courses.
- WLARC members continued to support and participate in local events, maintaining good relations with a wide variety of community sports clubs.
- Coaches continued to offer coaching in rowing sculling coxing and steering to all members.
- All WLARC safety, coaching and boating procedures and risk assessments were reviewed during this period.
- All club members were required to prove their competency through both theoretical and practical levels of assessment. This will continue to be a requirement before boating.

### **Impact of Covid 19 pandemic March 2020**

- During this period all club activities were severely restricted and run only within with British Rowing and Government guidelines.
- Monthly committee meetings, trustees meetings, the AGM, land training and social activities have continued online.
- WLARC annual regatta was cancelled in June 2020. This was in accordance with British Rowing recommendations. It was not possible to ensure a safe and enjoyable event for all.
- All regattas and head races were cancelled in this period from March 2020.
- There has been an impact on membership as during this period it has not been possible to run Try days or actively recruit new members. As such membership has not grown.
- A membership payment holiday was offered during this period.
- There has been a financial impact on the club but a grant from Elmbridge Borough Council helped assure the clubs finances for this period.

**Club Facilities**

The Weybridge Ladies Amateur Rowing Club was founded in 1926, by Amy Gentry OBE, who bequeathed the boathouse and land for women's rowing. The club facilities are well maintained, providing a safe and inviting environment for club members.

**Club Management**

WLARC is entirely run by volunteers, mostly its own members, in line with, British Rowing, the sport's governing body and its "RowSafe" guidance document. It also appreciates the support of the wider rowing community, as well as family and friends. The management committee consists of volunteer club members. Their roles are detailed in the governing document (Constitution) but consist of at least a Chairman, Captain, Treasurer and Secretary.

**Trustees**

The role of the Trustees is to ensure that the club is run and managed in accordance with its Objects and that it meets its charitable purpose. At the WLARC 2019 AGM Di Graham and Val Wotton agreed to continue in role and two long-standing club members Jessica Nolan and Angela Soutar were appointed as new trustees. The Trustees meet to review minutes of club committee meetings and have sight of the financial statements. They will also make recommendations to the management committee where appropriate. At least one Trustee attends monthly meetings of the club management committee.

**Declaration:**

- The Trustees are satisfied that the club is being managed in accordance with its Objects and with due regard to the Charity Commission's public benefit requirement. Above all, it encourages participation in the sport of rowing, sculling and coxing in a safe, supportive environment, improving physical, mental and social wellbeing.
- The Trustees are satisfied that the club management committee continue to manage finances in a responsible manner, spending in line with its Objects, on new boats, equipment, repairs and essential works to clubhouse facilities.
- The Trustees are satisfied that the accounts are audited appropriately and sufficient reserves are maintained to provide for unexpected costs as well as for the general running and the upkeep of the premises throughout the year.

**Signed:** Electronically signed by Trustees February 2021

Angela Soutar  
Diane Graham  
Valerie Wotton  
Jessica Nolan

## WEYBRIDGE LADIES AMATEUR ROWING CLUB

	Notes	2020 £ 31st JULY	2019 £ 31st JULY
<b>CASHFLOW STATEMENT FOR THE YEAR ENDED</b>			
Surplus for the year (incl Prior Year Adjustments)		(5,450)	(4,667)
Less spending on fixed assets		(5,865)	(15,782)
Fixed Asset Grants received			6,500
Adjustment for non cash items			
Depreciation		17,891	20,241
NBV of disposals/ write-off in year		-	7,421
Grants released in year	5	(2,966)	(3,566)
Other			
Restructuring Reserve			
Change in working capital			
Redn(incr) in stock			(3,023)
(Redn)incr in other creditors		809	
Add back write-off of other creditors			
Redn(incr) in debtors/prepayments		303	(303)
Net cash inflow		4,721	6,821
Cash and bank balances at start year		41,236	34,415
Cash and bank balances at end year		45,955	41,236
Movement in cash and bank balances		4,719	6,821
<b>BALANCE SHEET</b>			
		<b>31st JULY 2020 £</b>	<b>31st JULY 2019 £</b>
FIXED ASSETS (NBV)	4		
Boats		43,530	51,212
Oars & Sculls		7,066	8,313
Equipment		2,645	3,086
Land and Buildings	3		
Building refurbishment		33,204	35,860
		<u>86,445</u>	<u>98,471</u>
<b>CURRENT ASSETS</b>			
Stocks			
Debtors and prepayments			303
Cash at Bank - non designated		40,952	31,912
Cash at Bank - represented by Unspent Grants		(0)	(0)
Regatta working capital (cash at bank)		5,000	9,307
		-	-
Cash in Hand - regatta			
Cash in Hand - general		3	16
		<u>45,955</u>	<u>41,539</u>
<b>LIABILITIES due within one year</b>			
Regatta - current liabilities		-	30
Creditors and accruals		2,172	1,333
Unspent grants carried forward		(0)	(0)
		<u>2,172</u>	<u>1,363</u>
NET CURRENT ASSETS		43,783	40,176
Less: Balance of deferred grants and donated fixed assets		(15,077)	(18,043)
		<u>115,151</u>	<u>120,604</u>

**WEYBRIDGE LADIES AMATEUR ROWING CLUB**

	Notes	2020 £	2019 £
REPRESENTED BY:			
GENERAL FUND			
Opening Balance		120,604	125,271
Change in revaluation reserve			
Prior years adjustment		503	
Surplus/ Deficit for the year excl Prior Year Adjustments		(5,953)	(4,667)
Closing Balance		<u>115,154</u>	<u>120,604</u>

WEYBRIDGE LADIES AMATEUR ROWING CLUB

INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED :

	31st JULY 2020	31st JULY 2019
£	£	£
<b>INCOME</b>		
Subs / Joining Fees	16,034	17,024
Trial Sessions	-	660
Intro Course	-	780
Donations / Grants	10,544	784
Grant income released (see note 5)	2,695	3,247
Donated Fixed Asset income released (see note 5)	272	319
Funds Raised	187	-
Surplus/ (Deficit) on Regatta	-	5,580
100 club surplus	430	355
Hire of Equipment		
Misc		11
	<hr/>	<hr/>
	30,162	28,762
<b>EXPENDITURE</b>		
Rent, Rates, Water (see note 3)	163	20
Insurance	4,873	4,944
Electricity/ gas	898	631
Env Agency/ Licences	731	706
Equip / Repairs/ Kit	2,174	1,633
Entry Fees for Races		569
Stationery, Postage	30	
ARA / Affiliations	473	459
Coaching Services	-	-
Building/ Grounds Maintenance	8,061	332
Misc	820	900
Depreciation of fixed assets (see notes 1, 4):		
Rowing Boats	7,682	9,037
Launch, Oars, sculls and ergometers	1,247	1,467
Equipment	661	772
Building refurbishment	8,301	8,965
Disposal/ write-off of assets (Surplus) - see note 2		2,994
	<hr/>	<hr/>
	36,115	33,429
<b>SURPLUS/ DEFICIT FOR THE YEAR</b>	<hr/> <b>(5,953)</b>	<hr/> <b>(4,667)</b>
Previous year's refunds / adjustments	503	
<b>AFTER ADJUSTMENTS</b>	<hr/> <b>(5,450)</b>	<hr/> <b>(4,667)</b>

WEYBRIDGE LADIES AMATEUR ROWING CLUB

NOTES TO THE ACCOUNTS  
FOR THE YEAR to 31st JULY 2020

1. ACCOUNTING POLICIES

1.1 Depreciation of tangible assets

Provision is made for depreciation of tangible assets, at the following rates, in order to write off each asset over its estimated useful life. Part years on acquisition are depreciated as a full year.

	<u>Reducing balance depreciation</u>
Boats	15.0% per annum on net book value
Launch, engines, ergometers, oars and sculls	15.0% per annum on net book value
Equipment, Building refurbishment	20.0% per annum on net book value

Equipment with a value of under £100 is charged against the year in which it is incurred.

1.2 Grants for revenue expenditure are taken to income in the year received. Grants for the purchase of fixed assets are credited to income at the same rate as the corresponding asset is depreciated.

Donations of major fixed assets are accounted for in the same way as grants.

2 WRITE-OFF OF ASSETS

In the year ended 2019, the coaching launch was sold.

3 RENT AND RATES

Buildings and land were bequeathed to the Trustees of WLARC in December, 2006, and subject to a covenant restricting use to that of a ladies rowing club. The nominal value of land and buildings were put at approx £80,000 in 2006 but appear in the accounts as Nil.

No rent is payable, and the CIO is currently zero rated for purposes of local taxation. 2019 water bill includes a refund for overpayment in previous years.

#### 4 FIXED ASSETS AND DEPRECIATION

2020

##### 4.1 Assets reported in accounts: non-donated assets excl. Buildings

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	49,401	8,313	3,086	60,801
Revaluation adjustment				0
Additions - Powered Boats				0
Additions - Other			220	220
Disposals (NBV)				0
	49,401	8,313	3,306	61,021
Depreciation charge	7,410	1,247	661	9,318
Net book value at 31st July, 2020	41,991	7,066	2,645	51,702

##### 4.2 Assets reported in accounts: donated to WLRC

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	1,810			1,810
Revaluation adjustment				0
Additions				0
Disposals (NBV)				0
	1,810	0	0	1,810
Depreciation charge	272	0	0	272
Net book value at 31st July, 2020	1,539	0	0	1,539

##### 4.3 Total fixed assets excl Buildings

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	51,212	8,313	3,086	62,611
Revaluation adjustment	0	0	0	0
Additions	0	0	220	220
Disposals (NBV)	0	0	0	0
	51,212	8,313	3,306	62,831
Depreciation charge	7,682	1,247	661	9,590
Net book value at 31st July, 2020	43,530	7,066	2,645	53,241

##### 4.4 Building refurbishment

Year to 31st July, 2020	Total £
Net book value at start of year	35,860
Additions	5,645
	41,505
Depreciation charge	8,301
Net book value at 31st July, 2020	33,204

#### 4.5 Total fixed assets incl Building refurbishment

Year to 31st July, 2020	Total £
Net book value at start of year	98,471
Revaluation adjustment	0
Additions	5,865
Disposals (NBV)	0
	<u>104,336</u>
Depreciation charge	<u>17,891</u>
Net book value at 31st July, 2020	86,445

#### 5 GRANTS ETC

5.1 Grants	2020	2019
Balance grants deferred at start year	£16,233	£12,980
Received in year- Sport England		£6,500
	<u>£16,233</u>	<u>£19,480</u>
Credited to income in year (non Fixed-Assets)		
Credited to income in year (Fixed-Assets)	<u>-£2,695</u>	<u>-£3,247</u>
Balance carried forward at end year	<u>£13,538</u>	<u>£16,233</u>

#### 5.2 Unspent grants (current liabilities)

Unspent grants deferred at start of year	£0	£0
Change in unspent grants (non Fixed Assets)		
Change in unspent grants (Fixed Assets)	<u>£0</u>	<u>£0</u>
Unspent balance carried forward	<u>£0</u>	<u>£0</u>

#### 5.3 Donated Fixed Assets

	2020	2019
Balance deferred after revaluation	£1,810	£2,130
Received in year	<u>£0</u>	<u>£0</u>
	<u>£1,810</u>	<u>£2,130</u>
Credited to income in year	<u>-£272</u>	<u>-£319</u>
Balance carried forward at end year	<u>£1,539</u>	<u>£1,810</u>
Non cash balance of deferred grants and donated fixed assets	£15,077	£18,043



**WEYBRIDGE LADIES AMATEUR ROWING CLUB  
REGATTA ACCOUNT FOR THE YEAR ENDED:**

	Notes	£	31st JULY 2020 £	31st JULY 2019 £
<b>INCOME</b>				
Entry Fees				5,738
Catering/Programmes				3,137
Sponsorship / donations				1,296
Misc				
			-	10,171
<b>EXPENDITURE</b>				
Catering expenses	1		458	
Medals	2		634	
Equipment expenses			142	
Suppliers			1,994	
Stationery, Postage			70	
ARA / BR			179	
Safety Expenses			994	
Misc			120	
			-	4,591
<b>SURPLUS/ DEFICIT TRANSFERRED TO INCOME STATEMENT</b>				
			-	5,580
<b>RECONCILIATION</b>				
Regatta bank opening		9,307		11,975
Transfer to main club account		(4,556)	(7,585)	
Surplus		-		5,580
Write-off of Uncashed Cheques				
Petty Cash				
Current Liabilities (Creditors)				30
Current Assets (Debtors)				303
Regatta bank closing		5,000		9,307

**Notes:**

- 1 Does not include items donated by members
- 2 Medals are expensed in the year in which purchased.
- 3 Differences in Bank opening and closing from calculated cash due to a few transactions on main account

# WEYBRIDGE LADIES AMATEUR ROWING CLUB

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED :

		31st JULY 2020	31st JULY 2019
	£	£	£
<b>INCOME</b>			
Subs / Joining Fees		16,034	17,024
Trial Sessions		-	660
Intro Course		-	780
Donations / Grants		10,544	784
Grant income released (see note 5)		2,695	3,247
Donated Fixed Asset income released (see note 5)		272	319
Funds Raised		187	-
Surplus/ (Deficit) on Regatta		-	5,580
100 club surplus		430	355
Hire of Equipment			11
Misc			
		<hr/>	<hr/>
		30,162	28,762
<b>EXPENDITURE</b>			
Rent, Rates, Water (see note 3)	163		20
Insurance	4,873		4,944
Electricity/ gas	898		631
Env Agency/ Licences	731		706
Equip / Repairs/ Kit	2,174		1,633
Entry Fees for Races			569
Stationery, Postage	30		
ARA / Affiliations	473		459
Coaching Services	-		-
Building/ Grounds Maintenance	8,061		332
Misc	820		900
Depreciation of fixed assets (see notes 1, 4):			
Rowing Boats	7,682		9,037
Launch, Oars, sculls and ergometers	1,247		1,467
Equipment	661		772
Building refurbishment	8,301		8,965
Disposal/ write-off of assets (Surplus) - see note 2			2,994
		<hr/>	<hr/>
		36,115	33,429
<b>SURPLUS/ DEFICIT FOR THE YEAR</b>		<hr/>	<hr/>
		(5,953)	(4,667)
Previous year's refunds / adjustments		503	
<b>AFTER ADJUSTMENTS</b>		<hr/>	<hr/>
		(5,450)	(4,667)

**WEYBRIDGE LADIES AMATEUR ROWING CLUB**  
**REGATTA ACCOUNT FOR THE YEAR ENDED:**

	Notes	£	31st JULY 2020 £	£	31st JULY 2019 £
<b>INCOME</b>					
Entry Fees					5,738
Catering/Programmes					3,137
Sponsorship / donations					1,296
Misc					
					<u>10,171</u>
<b>EXPENDITURE</b>					
Catering expenses	1			458	
Medals	2			634	
Equipment expenses				142	
Suppliers				1,994	
Stationery, Postage				70	
ARA / BR				179	
Safety Expenses				994	
Misc				120	
				<u>4,591</u>	
<b>SURPLUS/ DEFICIT TRANSFERRED TO INCOME STATEMENT</b>					
					<u>5,580</u>
<b>RECONCILIATION</b>					
Regatta bank opening		9,307		11,975	
Transfer to main club account		(4,556)		(7,585)	
Surplus		-		5,580	
Write-off of Uncashed Cheques					
Petty Cash					
Current Liabilities (Creditors)				30	
Current Assets (Debtors)				303	
Regatta bank closing		5,000		9,307	

**Notes:**

- 1 Does not include items donated by members
- 2 Medals are expensed in the year in which purchased.
- 3 Differences in Bank opening and closing from calculated cash due to a few transactions on main account

WEYBRIDGE LADIES AMATEUR ROWING CLUB

	Notes	2020 £ 31st JULY	2019 £ 31st JULY
<b>CASHFLOW STATEMENT FOR THE YEAR ENDED</b>			
Surplus for the year (incl Prior Year Adjustments)		(5,450)	(4,667)
Less spending on fixed assets		(5,865)	(15,782)
Fixed Asset Grants received			6,500
Adjustment for non cash items			
Depreciation		17,891	20,241
NBV of disposals/ write-off in year		-	7,421
Grants released in year	5	(2,966)	(3,566)
Other			
Restructuring Reserve			
Change in working capital			
Redn(incr) in stock			
(Redn)incr in other creditors		809	(3,023)
Add back write-off of other creditors			
Redn(incr) in debtors/prepayments		303	(303)
Net cash inflow		4,721	6,821
Cash and bank balances at start year		41,236	34,415
Cash and bank balances at end year		45,957	41,236
Movement in cash and bank balances		4,721	6,821



## WEYBRIDGE LADIES AMATEUR ROWING CLUB

	Notes	2020 £	2019 £
BALANCE SHEET		31st JULY 2020 £	31st JULY 2019 £
FIXED ASSETS (NBV)	4		
Boats		43,530	51,212
Oars & Sculls		7,066	8,313
Equipment		2,645	3,086
Land and Buildings	3	33,204	35,860
Building refurbishment		<u>86,445</u>	<u>98,471</u>
CURRENT ASSETS			
Stocks			303
Debtors and prepayments			31,912
Cash at Bank - non designated		40,952	
Cash at Bank - represented by Unspent Grants		(0)	(0)
Regatta working capital (cash at bank)		5,000	9,307
		-	-
Cash in Hand - regatta			16
Cash in Hand - general		<u>5</u>	<u>16</u>
		<u>45,957</u>	<u>41,539</u>
LIABILITIES due within one year			
Regatta - current liabilities		-	30
Creditors and accruals		2,172	1,333
Unspent grants carried forward		(0)	(0)
		<u>2,172</u>	<u>1,363</u>
NET CURRENT ASSETS		43,785	40,176
Less: Balance of deferred grants and donated fixed assets		(15,077)	(18,043)
		<u>115,153</u>	<u>120,604</u>
REPRESENTED BY:			
GENERAL FUND			
Opening Balance		120,604	125,271
Change in revaluation reserve			
Prior years adjustment		503	
Surplus/ Deficit for the year excl Prior Year Adjustments		(5,953)	(4,667)
Closing Balance		<u>115,154</u>	<u>120,604</u>

## WEYBRIDGE LADIES AMATEUR ROWING CLUB

### NOTES TO THE ACCOUNTS FOR THE YEAR to 31st JULY 2020

#### 1. ACCOUNTING POLICIES

##### 1.1 Depreciation of tangible assets

Provision is made for depreciation of tangible assets, at the following rates, in order to write off each asset over its estimated useful life. Part years on acquisition are depreciated as a full year.

	<u>Reducing balance depreciation</u>
Boats	15.0% per annum on net book value
Launch, engines, ergometers, oars and sculls	15.0% per annum on net book value
Equipment, Building refurbishment	20.0% per annum on net book value

Equipment with a value of under £100 is charged against the year in which it is incurred.

##### 1.2 Grants for revenue expenditure are taken to income in the year received. Grants for the purchase of fixed assets are credited to income at the same rate as the corresponding asset is depreciated.

Donations of major fixed assets are accounted for in the same way as grants.

#### 2 WRITE-OFF OF ASSETS

In the year ended 2019, the coaching launch was sold.

#### 3 RENT AND RATES

Buildings and land were bequeathed to the Trustees of WLARC in December, 2006, and subject to a covenant restricting use to that of a ladies rowing club. The nominal value of land and buildings were put at approx £80,000 in 2006 but appear in the accounts as Nil.

No rent is payable, and the CIO is currently zero rated for purposes of local taxation. 2019 water bill includes a refund for overpayment in previous years.

#### 4 FIXED ASSETS AND DEPRECIATION

2020

##### 4.1 Assets reported in accounts: non-donated assets excl. Buildings

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	49,401	8,313	3,086	60,801
Revaluation adjustment				0
Additions - Powered Boats				0
Additions - Other			220	220
Disposals (NBV)				0
	49,401	8,313	3,306	61,021
Depreciation charge	7,410	1,247	661	9,318
Net book value at 31st July, 2020	41,991	7,066	2,645	51,702

##### 4.2 Assets reported in accounts: donated to WLRC

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	1,810			1,810
Revaluation adjustment				0
Additions				0
Disposals (NBV)				0
	1,810	0	0	1,810
Depreciation charge	272	0	0	272
Net book value at 31st July, 2020	1,539	0	0	1,539

##### 4.3 Total fixed assets excl Buildings

Year to 31st July, 2020	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	51,212	8,313	3,086	62,611
Revaluation adjustment	0	0	0	0
Additions	0	0	220	220
Disposals (NBV)	0	0	0	0
	51,212	8,313	3,306	62,831
Depreciation charge	7,682	1,247	661	9,590
Net book value at 31st July, 2020	43,530	7,066	2,645	53,241

##### 4.4 Building refurbishment

Year to 31st July, 2020	Total £
Net book value at start of year	35,860
Additions	5,645
	41,505
Depreciation charge	8,301
Net book value at 31st July, 2020	33,204



#### 4.5 Total fixed assets incl Building refurbishment

Year to 31st July, 2020	Total £
Net book value at start of year	98,471
Revaluation adjustment	0
Additions	5,865
Disposals (NBV)	0
	<u>104,336</u>
Depreciation charge	<u>17,891</u>
Net book value at 31st July, 2020	86,445

#### 5 GRANTS ETC

5.1 Grants	2020	2019
Balance grants deferred at start year	£16,233	£12,980
Received in year- Sport England		£6,500
	<u>£16,233</u>	<u>£19,480</u>
Credited to income in year (non Fixed-Assets)		
Credited to income in year (Fixed-Assets)	<u>-£2,695</u>	<u>-£3,247</u>
Balance carried forward at end year	<u>£13,538</u>	<u>£16,233</u>
5.2 Unspent grants (current liabilities)		
Unspent grants deferred at start of year	£0	£0
Change in unspent grants (non Fixed Assets)	£0	£0
Change in unspent grants (Fixed Assets)	<u>£0</u>	<u>£0</u>
Unspent balance carried forward	<u>£0</u>	<u>£0</u>
5.3 Donated Fixed Assets	2020	2019
Balance deferred after revaluation	£1,810	£2,130
Received in year	£0	£0
	<u>£1,810</u>	<u>£2,130</u>
Credited to income in year	<u>-£272</u>	<u>-£319</u>
Balance carried forward at end year	<u>£1,539</u>	<u>£1,810</u>
Non cash balance of deferred grants and donated fixed assets	£15,077	£18,043



## **Independent Examiner's Report to the Members of Weybridge Ladies Amateur Rowing Club**

I have reviewed the financial statements for the 12 months ended 31st July 2020. The financial statements have been prepared under the historical cost convention.

The Treasurer is responsible for preparing the financial statements in accordance with Generally Accepted Accounting Practice, my responsibility is to examine those statements.

In my opinion the financial statements give a true and fair view of the state of the club's affairs on the 31st July 2020 and of its income and expenditure for the year then ended subject to the following comments.

I am satisfied that the small discrepancies (variance) in the funds statement are not material.

It is noted that the loss on Income and Expenditure is related to depreciation of the significant investment in buildings which were funded by the Club's cash reserves.  
(depreciation) made on the disposal of the coaching launch.

The club meticulously maintains records of transactions on its general activities and bank account.

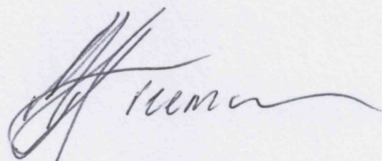
Items of income and expenditure were sampled at random. The following observation is made.

Electronic banking/ fund transfer means that there is a high visibility of transactions.

Paperwork is available for most smaller cash items paid.

It is inevitable that some small items of expenditure will not be supported by documentation as receipts may not be issued or may be lost by the person incurring the expense.

Signed



Date 18 Nov, 2020

Examiner

Dr Michael Freeman, 3 The Swansway, Weybridge, KT13 8HU