

Weybridge Ladies Amateur Rowing Club (WLARC)

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

Charitable Incorporated Organisation (CIO)

Registered Charity No. 1171591

Annual Report

For the period 1st August 2021 - 31st July 2022

WLARC CIO objects

Promoting community participation in a healthy recreational sport by enabling women and girls to participate in rowing, sculling and coxing.

How these objects were achieved during this reporting period:

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

The Trustees can confirm that the club objectives and activities have fulfilled the CIO objects in the following ways:

- WLARC continued to provide facilities, equipment and a supportive environment for 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 have British Rowing coaching qualifications, supported by other club members, voluntarily ran Learn to Row and Return to Rowing courses to attract new members, and offered coaching in rowing, sculling, coxing and steering to members.
- A local girls' school and their coach have had access to WLARC facilities in order to give their pupils rowing experience, and this has resulted in an ever-increasing number of teenage girls participating in the sport.
- 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 without supervision.
- WLARC members continued to support and participate in local events, maintaining good relations with a wide variety of community sports clubs.

Club facilities

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 continue to be well maintained, providing a safe and inviting environment for club members and visitors.

Club management

WLARC is entirely run by volunteers, in line with the rules of British Rowing, the sport's governing body, and its "RowSafe" guidance document. The management committee, all volunteer club members who run the club, consists of a Chairman, Captain, Treasurer and Secretary, in line with our Constitution, and other representatives of club members. Regrettably, after 5 years of successfully running the club, the Captain will retire at the 2022 AGM.

The Trustees agree that the club is run and managed responsibly and sustainably, in accordance with its Objects and meeting its charitable purpose.

At least one Trustee has attended the monthly meetings of the club management committee, and all the Trustees have reviewed the minutes and had sight of the financial statements. They have made recommendations to the management committee where appropriate, and met regularly online.

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, the Club 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 insurances, 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 March 2023:-

Sarah Bedwell
Diane Graham
Elaine Green
Jane Mitchell
Valerie Wotton

WEYBRIDGE LADIES AMATEUR ROWING CLUB

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED :

	£	31st JULY 2022 £	£	31st JULY 2021 £	£	31st JULY 2020 £	£	31st JULY 2019 £
INCOME								
Subs / Joining Fees		13,221		13,922		16,034		17,024
Trial Sessions		-		-		-		660
Intro Course		3,084		620		-		780
Donations / Grants		74		195		10,544		784
Grant income released (see note 5)		1,909		2,299		2,695		3,247
Donated Fixed Asset income released (see note 5)		196		231		272		319
Funds Raised		849		325		187		-
Surplus/ (Deficit) on Regatta		644		-		-		5,580
100 club surplus		-		-		430		355
Hire of Equipment		-		-		-		-
Misc		6,586		662		-		11
		<u>26,563</u>		<u>18,254</u>		<u>30,162</u>		<u>28,762</u>
EXPENDITURE								
Rent, Rates, Water (see note 3)	39		252		163		20	
Insurance	5,518		4,913		4,873		4,944	
Electricity/ gas	604		723		898		631	
Env Agency/ Licences	437		845		731		706	
Equip / Repairs/ Kit	1,986		6,643		2,174		1,633	
Entry Fees for Races	-		-		-		569	
Stationery, Postage	-		117		30		-	
ARA / Affiliations	417		395		473		459	
Coaching Services	-		-		-		-	
Building/ Grounds Maintenance	1,124		13,044		8,061		332	
Misc	538		1,065		820		900	
Depreciation of fixed assets (see notes 1, 4):								
Rowing Boats	5,953		7,054		7,682		9,037	
Launch, Oars, sculls and ergometers	901		1,060		1,247		1,467	
Equipment	316		693		661		772	
Building refurbishment	5,313		6,641		8,301		8,965	
Disposal/ write-off of assets (Surplus) - see note 2	(1,331)		-		-		2,994	
		<u>21,813</u>		<u>43,444</u>		<u>36,115</u>		<u>33,429</u>
SURPLUS/ DEFICIT FOR THE YEAR		<u>4,749</u>		<u>(25,190)</u>		<u>(5,953)</u>		<u>(4,667)</u>
Previous year's refunds / adjustments						503		

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

	Notes	£	31st JULY 2022 £	31st JULY 2021 £
INCOME				
Entry Fees				
Catering/Programmes				
Sponsorship / donations	1		1,459	
Misc				
			<u>1,459</u>	<u>-</u>
EXPENDITURE				
Catering expenses				
Medals				
Equipment expenses				
Suppliers	2	738		
Stationery, Postage				
ARA / BR		61		
Safety Expenses				
Misc		<u>16</u>		
			<u>815</u>	<u>-</u>
SURPLUS/ DEFICIT TRANSFERRED TO INCOME STATEMENT			<u>644</u>	<u>-</u>
BANK, ASSETS, LIABILITIES				
Transfer to main club account				1,000
Petty Cash				
Current Liabilities (Creditors)				
Current Assets (Debtors)			1,139	
Regatta bank closing		3,401		4,000

Notes:

- 1 Booked in 2022, although event cancelled. Carried over for future events.
- 2 Cancellation charges

WEYBRIDGE LADIES AMATEUR ROWING CLUB

	Notes	2022 £ 31st JULY	2021 £ 31st JULY
CASHFLOW STATEMENT FOR THE YEAR ENDED			
Surplus for the year (incl Prior Year Adjustments)		4,749	(25,190)
Less spending on fixed assets		(1,254)	(4,319)
Fixed Asset Grants received			300
Adjustment for non cash items			
Depreciation		12,482	15,448
NBV of disposals/ write-off in year		2,739	-
Grants released in year	5	(2,105)	(2,530)
Other			
Change in working capital			
Redn(incr) in stock			11,079
(Redn)incr in other creditors		(11,859)	
Add back write-off of other creditors			(300)
Redn(incr) in debtors/prepayments		(839)	
Net cash inflow		3,912	(5,512)
Cash and bank balances at start year		40,445	45,957
Cash and bank balances at end year		44,357	40,445
Movement in cash and bank balances		3,912	(5,512)
BALANCE SHEET			
		31st JULY 2022 £	31st JULY 2021 £
FIXED ASSETS (NBV)	4		
Boats		33,732	39,975
Oars & Sculls		5,105	6,006
Equipment		1,262	2,771
Land and Buildings	3		
Building refurbishment		21,251	26,563
		<u>61,350</u>	<u>75,317</u>
CURRENT ASSETS			
Stocks			300
Debtors and prepayments		1,139	36,445
Cash at Bank - non designated		40,957	(0)
Cash at Bank - represented by Unspent Grants		(0)	4,000
Regatta working capital (cash at bank)		3,401	-
Cash in Hand - regatta			
Cash in Hand - general			
		<u>45,496</u>	<u>40,745</u>
LIABILITIES due within one year			
Regatta - current liabilities		-	-
Creditors and accruals		1,392	13,251
Unspent grants carried forward		(0)	(0)
		<u>1,392</u>	<u>13,251</u>
NET CURRENT ASSETS		44,104	27,494
Less: Balance of deferred grants and donated fixed assets		(10,742)	(12,847)
		<u>94,713</u>	<u>89,963</u>

WEYBRIDGE LADIES AMATEUR ROWING CLUB

**NOTES TO THE ACCOUNTS
FOR THE YEAR to 31st JULY 2022**

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 2022, a trailer and wooden boats were sold. A small write-off was incurred on the trailer, with an overall surplus.

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.

4 FIXED ASSETS AND DEPRECIATION

2022

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

Year to 31st July, 2022	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	38,667	6,006	2,771	47,445
Revaluation adjustment				0
Additions - Powered Boats				0
Additions - Other			1,254	1,254
Disposals (NBV)	(291)		-2,448	-2,739
	38,376	6,006	1,578	45,961
Depreciation charge	5,756	901	316	6,973
Net book value at 31st July, 2022	32,620	5,105	1,262	38,988

4.2 Assets reported in accounts: donated to WLRC

Year to 31st July, 2022	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	1,308			1,308
Revaluation adjustment				0
Additions				0
Disposals (NBV)				0
	1,308	0	0	1,308
Depreciation charge	196	0	0	196
Net book value at 31st July, 2022	1,112	0	0	1,112

4.3 Total fixed assets excl Buildings

Year to 31st July, 2022	Rowing Boats £	Launch, Ergonometers, Oars & Sculls £	Equipment £	Total £
Net book value at start of year	39,975	6,006	2,771	48,753
Revaluation adjustment	0	0	0	0
Additions	0	0	1,254	1,254
Disposals (NBV)	-291	0	-2,448	-2,739
	39,684	6,006	1,578	47,269
Depreciation charge	5,953	901	316	7,169
Net book value at 31st July, 2022	33,732	5,105	1,262	40,099

4.4 Building refurbishment

Year to 31st July, 2022	Total £
Net book value at start of year	26,563
Additions	
	26,563
Depreciation charge	5,313
Net book value at 31st July, 2022	21,251

4.5 Total fixed assets incl Building refurbishment

Year to 31st July, 2022	Total £
Net book value at start of year	75,317
Revaluation adjustment	0
Additions	1,254
Disposals (NBV)	-2,739
	<u>73,832</u>
Depreciation charge	<u>12,482</u>
Net book value at 31st July, 2022	61,350

5 GRANTS ETC

5.1 Grants

	2022	2021
Balance grants deferred at start year	£11,539	£13,538
EBC		£300
	<u>£11,539</u>	<u>£13,838</u>
Credited to income in year (non Fixed-Assets)		
Credited to income in year (Fixed-Assets)	-£1,909	-£2,299
Balance carried forward at end year	<u>£9,630</u>	<u>£11,539</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)		
Unspent balance carried forward	<u>£0</u>	<u>£0</u>

5.3 Donated Fixed Assets

	2022	2021
Balance deferred after revaluation	£1,308	£1,539
Received in year	£0	£0
	<u>£1,308</u>	<u>£1,539</u>
Credited to income in year	-£196	-£231
Balance carried forward at end year	<u>£1,112</u>	<u>£1,308</u>
Non cash balance of deferred grants and donated fixed assets	£10,742	£12,847

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 2022. 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 2022 and of its income and expenditure for the year then ended subject to the following comments.

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

23rd Sept
2022

Examiner

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

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