

HENLEY ROWING CLUB

England & Wales · Charity number 1178400

Details

Status Registered

Legal form CIO

Registered 2018-05-16

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

Contact

Address Henley Rowing Club
Wargrave Road
Henley
Henley-On-Thames
RG9 3JD

Phone 01491573943

Email chairman@henleyrowingclub.org

Website www.henleyrowingclub.org

Activities

Objects: THE OBJECTS OF THE CIO ARE:THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR ROWING, SCULLING AND OTHER SPORTS ("FACILITIES" MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES); ANDPROVIDING AND ASSISTING IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: The promotion of community participation in recreation, in particular by the provision of facilities for rowing and sculling.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£302,583	£293,273	-	-
2023-08-31	£403,871	£352,683	-	-
2022-08-31	£235,532	£251,421	-	-
2021-08-31	£209,576	£175,009	-	-
2020-08-31	£197,496	£175,672	-	-

Trustees

Name	Role	Appointed
Duncan Robert Swanson Mr		2025-03-26
HELEN TURNELL		2018-03-21
Jan Watson Mrs		2025-03-26
John-Joe Cottam		2026-02-12
Louisa Clarke		2020-07-30
MARGARET HALL		2018-03-21
Nicholas Edward Charles Mead		2019-03-12
Nicholas John Leslie Friend		2023-05-09
William Edmonson		2026-02-12

HENLEY ROWING CLUB

England & Wales - Charity number 1178400

Accounts

REGISTERED COMPANY NUMBER: CE014109 (England and Wales)
REGISTERED CHARITY NUMBER: 1178400

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2024
for
Henley Rowing Club

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Contents of the Financial Statements
for the Year Ended 31st August 2024

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Report of the Trustees
for the Year Ended 31st August 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

The promotion of community participation in healthy recreation in particular by the provision facilities for rowing, sculling and other sports (facilities means land, buildings, equipment and organising sporting activities).

Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Henley Rowing Club (HRC) is one of the oldest rowing clubs in the country, having been founded in 1839. It became a Charitable Incorporated Organisation on September 1, 2018. HRC is a successful, community-focused club, open to all, based in Henley on Thames. The club's 450 members are aged from 13 to 90, with a wide range of ability and ambition. The junior section of the club, including both boys and girls, has been particularly successful over recent years at local, national and international levels (see www.henleyrowingclub.co.uk).

Club facilities include a wide range of boats for all levels of ability and a well-equipped gym, enabling year-round training for all members. Inclusivity is at the heart of the club's ethos and the club offers learn-to-row courses every year for junior and adult beginners, as well as facilitating rowing, sculling and land training for several local schools.

Recognising that for some people cost is a barrier to our sport, the Charity is committed to removing or reducing such barriers by generating income via means other than subscriptions and fees and by offering support through the Members' Support Fund when appropriate.

HRC is an active supporter and member of British Rowing and is run entirely by an enthusiastic team of volunteers.

Report of the Trustees
for the Year Ended 31st August 2024

STRATEGIC REPORT

Financial review

Financial position

The financial position of Henley Rowing Club continues to be consistent, with the club in almost full operation in 2023-24. Membership fees, fundraising by the members, and the funds generated by the associated Trading Company, continue to perform well although events continue to be cancelled by consistently wet weather and increases facility management requirements.

The Trustees worked with the coaching team to identify the key equipment requirements to ensure all squads were catered for with new equipment, timing on agreements means these purchases moved out to the 2024/25 season however. Investment continued in the coaching squad to further support the aims of the club across the full membership. This has increased the Club's net current assets from £199,597 to £233,391 during the year, however, the remaining assets leave the club with a firm foundation going forward. The Trustees look to the future with confidence in the ability of the club maintain its investment in the fleet, and make improvements to the property and facilities over the medium term.

The activities of our associated trading company, Henley Rowing Club Trading Limited performed better than previous years in 2023-24. The income from Henley Open Events events, learn to row courses and junior summer camps, visiting athletes, and the income from car parking and camping during the Henley Royal Regatta provided a good level of income. Weather conditions led to the cancellation of one of the two annual Henley Open Events in November 2023. The Events co-ordinator improved Corporate Event activity and engagement again through the year and a dedicated Visiting Crew liaison ensured revenue from this area was maximised once river conditions had improved. The overall Trading Limited activity generated sufficient profit to allow a donation of £59,400 to be made to the Club in 2023-24.

Overall, the Club has seen the unrestricted funds increase by £9,310 during this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Club governance

The club is a volunteer led organisation managed by a committee consisting of the trustees elected by members and a Captain (non-trustee) also elected by members in accordance with the constitution and club bye-laws. Co-opted roles, including Welfare, feed into the managing committee together with other ad hoc positions as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014109 (England and Wales)

Registered Charity number

1178400

Registered office

Henley Rowing Club
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 3JD

Report of the Trustees
for the Year Ended 31st August 2024

Trustees

B Redman
F D Goodwin
H Turnell
M Hall
N E C Mead
L Clarke
R J Oldfield Gelling
L Cave
N J L Friend

Company Secretary

M Hall

Independent Examiner

Mark Buffery
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
L Cave - Trustee

**Independent Examiner's Report to the Trustees of
Henley Rowing Club (Registered number: CE014109)**

Independent examiner's report to the trustees of Henley Rowing Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Buffery

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Date:

Statement of Financial Activities
for the Year Ended 31st August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	112,035	146,603
Charitable activities			
Administration	5	-	636
Other trading activities	3	189,645	256,630
Investment income	4	206	2
Other income		697	-
Total		302,583	403,871
EXPENDITURE ON			
Raising funds			
Other trading activities	6	161,750	221,500
		161,750	221,500
Charitable activities			
Administration	7	131,523	131,183
Total		293,273	352,683
NET INCOME		9,310	51,188
RECONCILIATION OF FUNDS			
Total funds brought forward		1,111,045	1,059,857
TOTAL FUNDS CARRIED FORWARD		1,120,355	1,111,045

Balance Sheet
31st August 2024

	Notes	31.8.24 Unrestricted fund £	31.8.23 Total funds £
FIXED ASSETS			
Tangible assets	12	886,964	911,448
CURRENT ASSETS			
Debtors	13	71,687	75,160
Cash at bank		209,907	168,254
		281,594	243,414
CREDITORS			
Amounts falling due within one year	14	(48,203)	(43,817)
		233,391	199,597
NET CURRENT ASSETS			
		1,120,355	1,111,045
TOTAL ASSETS LESS CURRENT LIABILITIES			
		1,120,355	1,111,045
NET ASSETS			
		1,120,355	1,111,045
FUNDS			
Unrestricted funds	15	1,120,355	1,111,045
TOTAL FUNDS			
		1,120,355	1,111,045

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
L Cave - Trustee

Cash Flow Statement
for the Year Ended 31st August 2024

	Notes	31.8.24 £	31.8.23 £
Cash flows from operating activities			
Cash generated from operations	1	53,825	155,127
		<hr/>	<hr/>
Net cash provided by operating activities		53,825	155,127
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(22,176)	(6,535)
Sale of tangible fixed assets		697	14,500
Interest received		206	2
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(21,273)	7,967
		<hr/>	<hr/>
Cash flows from financing activities			
Trading Company		9,101	(23,706)
		<hr/>	<hr/>
Net cash provided by/(used in) financing activities		9,101	(23,706)
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		41,653	139,388
Cash and cash equivalents at the beginning of the reporting period		168,254	116,663
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		209,907	168,254
		<hr/> <hr/>	<hr/> <hr/>

**Notes to the Cash Flow Statement
for the Year Ended 31st August 2024**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.24	31.8.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	9,310	51,188
Adjustments for:		
Depreciation charges	46,659	48,181
Profit on disposal of fixed assets	(697)	(1,478)
Interest received	(206)	(2)
(Increase)/decrease in debtors	(5,627)	42,863
Increase in creditors	4,386	14,375
	53,825	155,127
Net cash provided by operations	53,825	155,127

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	168,254	41,653	209,907
	168,254	41,653	209,907
Total	168,254	41,653	209,907

Error Messages from the Cash Flow Statement
for the Year Ended 31st August 2024

** LAST YEAR - MOVEMENT IN CASH AND CASH EQUIVALENTS
AS CALCULATED IN CASH FLOW STATEMENT
DOES NOT AGREE TO MOVEMENT PER BALANCE SHEET

COMPARE MOVEMENT ON CASH FLOW STATEMENT 139,388

TO MOVEMENT PER BALANCE SHEET
CASH AND CASH EQUIVALENTS 51,591

Notes to the Financial Statements
for the Year Ended 31st August 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Nil rate of depn
Rowing Equipment	- Straight line over 14 years
Gym Equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2024

2. DONATIONS AND LEGACIES

	31.8.24	31.8.23
	£	£
Donation from Trading Company	59,396	68,502
Fundraising	1,389	18,804
Other HRC Events	6,177	6,839
Donated services and facilities	5,742	3,191
Masters Trailer Fees	745	341
Seat Fees	28,659	30,519
Trailer Fees	5,235	4,300
Other Activities	4,692	10,962
Camps	-	3,145
	112,035	146,603
	112,035	146,603

3. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Membership Fees	105,097	100,484
Rack Fees	32,894	34,614
Members Insurance	2,448	3,201
Amazon Fees	-	20
Kit Sales	8,147	9,794
Camps and Coaching for members	25,956	88,031
Venue Income	15,103	20,486
	189,645	256,630
	189,645	256,630

4. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	206	2
	206	2
	206	2

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24	31.8.23
		£	£
Seat Fees	Administration	-	588
Trailer Fees	Administration	-	48
		-	636
		-	636

6. OTHER TRADING ACTIVITIES

	31.8.24	31.8.23
	£	£
Licensing	2,890	2,024
Boat & Oar Maintenance	15,457	14,949
Ergo Maintenance	1,610	3,259
Miscellaneous Rowing Items	68	680
Learn to Row Coaching Costs	-	3,941
Hall Hire	4,625	4,329
Vehicle Hire, Fuel and Ferries	-	283
Coaches Training and Courses	2,309	55,703
	26,959	85,168
Carried forward	26,959	85,168

Notes to the Financial Statements - continued
for the Year Ended 31st August 2024

6. OTHER TRADING ACTIVITIES - continued

	31.8.24	31.8.23
	£	£
Brought forward	26,959	85,168
Members Coaching Costs	57,436	36,077
Trailer Maintenance	4,626	6,866
Seat Fees (HRR Crews)	35,556	39,896
Kit Purchase	7,810	10,419
Launch Maintenance	392	361
Venue Expenditure	20,377	26,918
Boat hire	400	-
Fundraising Costs	110	50
Travel	3,123	9,085
Licenses	4,411	4,328
Member Support Payments	550	2,332
	161,750	221,500

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Administration	68	131,455	131,523
	68	131,455	131,523

8. SUPPORT COSTS

	Management £	Finance £	Totals £
Administration	127,468	3,987	131,455
	127,468	3,987	131,455

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.24	31.8.23
	£	£
Depreciation - owned assets	46,660	48,180
Other operating leases	9,020	9,020
Surplus on disposal of fixed assets	(697)	(1,478)
	46,983	55,722

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Notes to the Financial Statements - continued
for the Year Ended 31st August 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	146,603
Charitable activities	
Administration	636
Other trading activities	256,630
Investment income	2
	403,871
Total	
EXPENDITURE ON	
Raising funds	
Other trading activities	221,500
	221,500
Charitable activities	
Administration	131,183
	131,183
Total	
	352,683
NET INCOME	51,188
RECONCILIATION OF FUNDS	
Total funds brought forward	1,059,857
	1,059,857
TOTAL FUNDS CARRIED FORWARD	1,111,045

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Rowing Equipment £	Gym Equipment £	Totals £
COST				
At 1st September 2023	578,003	1,190,256	63,273	1,831,532
Additions	-	15,867	6,309	22,176
	578,003	1,206,123	69,582	1,853,708
At 31st August 2024	578,003	1,206,123	69,582	1,853,708
DEPRECIATION				
At 1st September 2023	-	869,850	50,234	920,084
Charge for year	-	41,954	4,706	46,660
	-	911,804	54,940	966,744
At 31st August 2024	-	911,804	54,940	966,744
NET BOOK VALUE				
At 31st August 2024	578,003	294,319	14,642	886,964
At 31st August 2023	578,003	320,406	13,039	911,448

Notes to the Financial Statements - continued
for the Year Ended 31st August 2024

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Trade debtors		3,447	-
Amounts owed by group undertakings		66,060	75,160
Prepayments		2,180	-
		<u>71,687</u>	<u>75,160</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.24	31.8.23
		£	£
Trade creditors		2,710	1,831
Net Amount Owed to Members		-	1,031
Deferred Income		29,586	24,232
Accrued expenses		7,170	6,611
Deferred Donation (restricted fund for Thamesfield and Steward's Trust)		8,737	10,112
		<u>48,203</u>	<u>43,817</u>

15. MOVEMENT IN FUNDS		Net	
	At 1.9.23	movement	At
	£	in funds	31.8.24
		£	£
Unrestricted funds			
General fund	1,111,045	9,310	1,120,355
	<u>1,111,045</u>	<u>9,310</u>	<u>1,120,355</u>
TOTAL FUNDS	<u>1,111,045</u>	<u>9,310</u>	<u>1,120,355</u>

Net movement in funds, included in the above are as follows:

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	302,583	(293,273)	9,310
	<u>302,583</u>	<u>(293,273)</u>	<u>9,310</u>
TOTAL FUNDS	<u>302,583</u>	<u>(293,273)</u>	<u>9,310</u>

Comparatives for movement in funds

	At 1.9.22	Net	At
	£	movement	31.8.23
		in funds	£
		£	
Unrestricted funds			
General fund	1,059,857	51,188	1,111,045
	<u>1,059,857</u>	<u>51,188</u>	<u>1,111,045</u>
TOTAL FUNDS	<u>1,059,857</u>	<u>51,188</u>	<u>1,111,045</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2024

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	403,871	(352,683)	51,188
	403,871	(352,683)	51,188
TOTAL FUNDS	403,871	(352,683)	51,188

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	1,059,857	60,498	1,120,355
	1,059,857	60,498	1,120,355
TOTAL FUNDS	1,059,857	60,498	1,120,355

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	706,454	(645,956)	60,498
	706,454	(645,956)	60,498
TOTAL FUNDS	706,454	(645,956)	60,498

16. RELATED PARTY DISCLOSURES

During the year, charitable donations amounting to £59,400 were received from Henley Rowing Club Trading Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31st August 2024

	31.8.24	31.8.23
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation from Trading Company	59,396	68,502
Fundraising	1,389	18,804
Other HRC Events	6,177	6,839
Donated services and facilities	5,742	3,191
Masters Trailer Fees	745	341
Seat Fees	28,659	30,519
Trailer Fees	5,235	4,300
Other Activities	4,692	10,962
Camps	-	3,145
	112,035	146,603
Other trading activities		
Membership Fees	105,097	100,484
Rack Fees	32,894	34,614
Members Insurance	2,448	3,201
Amazon Fees	-	20
Kit Sales	8,147	9,794
Camps and Coaching for members	25,956	88,031
Venue Income	15,103	20,486
	189,645	256,630
Investment income		
Deposit account interest	206	2
Charitable activities		
Seat Fees	-	588
Trailer Fees	-	48
	-	636
Other income		
Gain on sale of tangible fixed assets	697	-
	697	-
Total incoming resources	302,583	403,871
EXPENDITURE		
Other trading activities		
Licensing	2,890	2,024
Boat & Oar Maintenance	15,457	14,949
Ergo Maintenance	1,610	3,259
Miscellaneous Rowing Items	68	680
Learn to Row Coaching Costs	-	3,941
Hall Hire	4,625	4,329
Vehicle Hire, Fuel and Ferries	-	283
Carried forward	24,650	29,465

Detailed Statement of Financial Activities
for the Year Ended 31st August 2024

	31.8.24	31.8.23
	£	£
Other trading activities		
Brought forward	24,650	29,465
Coaches Training and Courses	2,309	55,703
Members Coaching Costs	57,436	36,077
Trailer Maintenance	4,626	6,866
Seat Fees (HRR Crews)	35,556	39,896
Kit Purchase	7,810	10,419
Launch Maintenance	392	361
Venue Expenditure	20,377	26,918
Boat hire	400	-
Fundraising Costs	110	50
Travel	3,123	9,085
Licenses	4,411	4,328
Member Support Payments	550	2,332
	<hr/>	<hr/>
	161,750	221,500
 Charitable activities		
Postage and stationery	68	36
 Support costs		
Management		
Other operating leases	9,020	9,020
Rates and water	2,094	1,589
Insurance	26,247	25,031
Light and heat	8,673	6,166
Telephone & Broadband	761	1,017
Prior Year Adjustment	-	7,780
Waste Disposal	7,477	3,913
Servicing	746	385
Cleaning & Hygiene	11,092	11,464
Repairs & Maintenance	8,754	4,282
Building Improvements	-	546
General Administration Costs	612	317
Accountancy Fees	1,920	5,640
Other Professional Fees	785	1,190
IT Software and Consumables	2,628	-
Rowing Equipment Depreciation	41,953	44,037
Gym Equipment Depreciation	4,706	4,144
Loss on sale of tangible fixed assets	-	(1,478)
	<hr/>	<hr/>
	127,468	125,043
 Finance		
Bank charges / Barclaycard fee	3,987	6,104
	<hr/>	<hr/>
Total resources expended	293,273	352,683
	<hr/>	<hr/>
Net income	<u>9,310</u>	<u>51,188</u>

HENLEY ROWING CLUB

England & Wales - Charity number 1178400

Accounts

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Name:	Lucie Cave
Email:	treasurer@henleyrowingclub.org
Date & Time:	24/11/2023 16:25:42 PM (GMT)
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Signing Statement:	Lucie Cave confirms that the information is correct and complete to the best of their knowledge and belief.

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Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2023
for
Henley Rowing Club

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

**Contents of the Financial Statements
for the Year Ended 31st August 2023**

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**Report of the Trustees
for the Year Ended 31st August 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

The promotion of community participation in healthy recreation in particular by the provision facilities for rowing, sculling and other sports (facilities means land, buildings, equipment and organising sporting activities).

Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Henley Rowing Club (HRC) is one of the oldest rowing clubs in the country, having been founded in 1839. It became a Charitable Incorporated Organisation on September 1, 2018. HRC is a successful, community-focused club, open to all, based in Henley on Thames. The club's 450 members are aged from 13 to 90, with a wide range of ability and ambition. The junior section of the club, including both boys and girls, has been particularly successful over recent years at local, national and international levels (see www.henleyrowingclub.co.uk).

Club facilities include a wide range of boats for all levels of ability and a well-equipped gym, enabling year-round training for all members. Inclusivity is at the heart of the club's ethos and the club offers learn-to-row courses every year for junior and adult beginners, as well as facilitating rowing, sculling and land training for several local schools.

Recognising that for some people cost is a barrier to our sport, the Charity is committed to removing or reducing such barriers by generating income via means other than subscriptions and fees and by offering support through the Members' Support Fund when appropriate.

HRC is an active supporter and member of British Rowing and is run entirely by an enthusiastic team of volunteers.

Financial review

Financial position

The financial position of Henley Rowing Club continues to be strong, with the club in full operation in 2022-23. Membership fees, fundraising by the members, and the funds generated by the associated Trading Company, continue to perform well.

The Trustees completed a thorough asset review and designated funds to the maintenance of existing equipment over the season, placing additional investment in new equipment on hold whilst a review was completed. Investment instead was placed in building a coaching squad to further support the aims of the club across the squads. This has increased the Club's net current assets from £93,742 to £199,597 during the year, however, the remaining assets leave the club with a firm foundation going forward. The Trustees look to the future with confidence in the ability of the club maintain its investment in the fleet, and make improvements to the property and facilities over the medium term.

The activities of our associated trading company, Henley Rowing Club Trading Limited performed better than previous years in 2022-23. The income from Henley Open Events events, learn to row courses and junior summer camps, visiting athletes, and the income from car parking and camping during the Henley Royal Regatta provided a good level of income. Weather conditions led to the cancellation of one of the two annual Henley Open Events in November 2022. A focused Events co-ordinator improved Corporate Event activity through the year. The overall Trading Limited activity generated sufficient profit to allow a donation of £68,500 to be made to the Club in 2022-23.

Overall, the Club has seen the unrestricted funds increase by £51,188 during this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Club governance

The club is a volunteer led organisation managed by a committee consisting of the trustees elected by members and a Captain (non-trustee) also elected by members in accordance with the constitution and club bye-laws. Co-opted roles, including Welfare, feed into the managing committee together with other ad hoc positions as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014109 (England and Wales)

Registered Charity number

1178400

Report of the Trustees
for the Year Ended 31st August 2023

Registered office

Henley Rowing Club
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 3JD

Trustees

B Redman
F D Goodwin
H Turnell
M Hall
N E C Mead
L Clarke
R J Oldfield Gelling (appointed 9.5.23)
L Cave (appointed 9.5.23)
N J L Friend (appointed 9.5.23)

Company Secretary

M Hall

Independent Examiner

Mark Buffery
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on
..... and signed on the board's behalf by:

.....
L Cave - Trustee

**Independent Examiner's Report to the Trustees of
Henley Rowing Club (Registered number: CE014109)**

Independent examiner's report to the trustees of Henley Rowing Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Buffery

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Date:

Henley Rowing Club

Statement of Financial Activities
for the Year Ended 31st August 2023

		31.8.23 Unrestricted fund £	31.8.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	146,603	62,364
Charitable activities	5		
Administration		636	-
Other trading activities	3	256,630	173,168
Investment income	4	2	-
Total		<u>403,871</u>	<u>235,532</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	6	221,500	122,830
		<u>221,500</u>	<u>122,830</u>
Charitable activities	7		
Administration		131,183	69,053
Rowing		-	50,518
Miscellaneous		-	9,020
Total		<u>352,683</u>	<u>251,421</u>
NET INCOME/(EXPENDITURE)		51,188	(15,889)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,059,857	1,075,746
TOTAL FUNDS CARRIED FORWARD		<u><u>1,111,045</u></u>	<u><u>1,059,857</u></u>

Balance Sheet
31st August 2023

	Notes	31.8.23 Unrestricted fund £	31.8.22 Total funds £
FIXED ASSETS			
Tangible assets	12	911,448	966,115
CURRENT ASSETS			
Debtors	13	75,160	94,565
Cash at bank		168,254	29,747
		243,414	124,312
CREDITORS			
Amounts falling due within one year	14	(43,817)	(30,570)
NET CURRENT ASSETS		199,597	93,742
TOTAL ASSETS LESS CURRENT LIABILITIES		1,111,045	1,059,857
NET ASSETS		1,111,045	1,059,857
FUNDS	15		
Unrestricted funds		1,111,045	1,059,857
TOTAL FUNDS		1,111,045	1,059,857

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
L Cave - Trustee

Henley Rowing Club**Cash Flow Statement
for the Year Ended 31st August 2023**

	Notes	31.8.23 £	31.8.22 £
Cash flows from operating activities			
Cash generated from operations	1	154,246	(3,161)
Net cash provided by/(used in) operating activities		<u>154,246</u>	<u>(3,161)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,535)	(116,507)
Sale of tangible fixed assets		14,500	33,750
Interest received		2	-
Net cash provided by/(used in) investing activities		<u>7,967</u>	<u>(82,757)</u>
Cash flows from financing activities			
Loan repayments in year		-	(2,250)
Trading Company		(23,706)	1,252
Net cash used in financing activities		<u>(23,706)</u>	<u>(998)</u>
Change in cash and cash equivalents in the reporting period			
		<u>138,507</u>	<u>(86,916)</u>
Cash and cash equivalents at the beginning of the reporting period			
		<u>29,747</u>	<u>116,663</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>168,254</u></u>	<u><u>29,747</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31st August 2023**

1.	RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.8.23	31.8.22
		£	£
	Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	51,188	(15,889)
	Adjustments for:		
	Depreciation charges	48,181	50,518
	(Profit)/loss on disposal of fixed assets	(1,478)	4,178
	Interest received	(2)	-
	Decrease/(increase) in debtors	43,110	(38,252)
	Increase/(decrease) in creditors	13,247	(3,716)
	Net cash provided by/(used in) operations	<u>154,246</u>	<u>(3,161)</u>

2.	ANALYSIS OF CHANGES IN NET FUNDS	At 1.9.22	Cash flow	At 31.8.23
		£	£	£
	Net cash			
	Cash at bank	29,747	138,507	168,254
		<u>29,747</u>	<u>138,507</u>	<u>168,254</u>
	Total	<u>29,747</u>	<u>138,507</u>	<u>168,254</u>

**Notes to the Financial Statements
for the Year Ended 31st August 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Nil rate of depn
Rowing Equipment	- Straight line over 14 years
Gym Equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.8.23	31.8.22
	£	£
Donation from Trading Company	68,502	49,498
Fundraising	18,804	12,866
Other HRC Events	6,839	-
Donated services and facilities	3,191	-
Masters Trailer Fees	341	-
Seat Fees	30,519	-
Trailer Fees	4,300	-
Other Activities	10,962	-
Camps	3,145	-
	<u>146,603</u>	<u>62,364</u>

3. OTHER TRADING ACTIVITIES

	31.8.23	31.8.22
	£	£
Membership Fees	100,484	105,880
Rack Fees	34,614	31,360
Members Insurance	3,201	1,738
Amazon Fees	20	-
Kit Sales	9,794	10,214
Equipment Rental	-	50
Camps and Coaching for members	88,031	7,450
Venue Income	20,486	16,476
	<u>256,630</u>	<u>173,168</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

4. INVESTMENT INCOME		31.8.23	31.8.22
		£	£
Deposit account interest		2	-
		<u>2</u>	<u>-</u>
5. INCOME FROM CHARITABLE ACTIVITIES		31.8.23	31.8.22
	Activity	£	£
Seat Fees	Administration	588	-
Trailer Fees	Administration	48	-
		<u>636</u>	<u>-</u>
6. OTHER TRADING ACTIVITIES		31.8.23	31.8.22
		£	£
Licensing		2,024	8,148
Boat & Oar Maintenance		14,949	29,623
Ergo Maintenance		3,259	3,352
Miscellaneous Rowing Items		680	1,820
Learn to Row Coaching Costs		3,941	368
Hall Hire		4,329	5,331
Vehicle Hire, Fuel and Ferries		283	-
Coaches Training and Courses		55,703	1,498
Members Coaching Costs		36,077	21,148
Trailer Maintenance		6,866	840
Seat Fees (HRR Crews)		39,896	1,538
Kit Purchase		10,419	7,559
Launch Maintenance		361	4,346
Venue Expenditure		26,918	33,788
Boat hire		-	1,200
Fundraising Costs		50	2,271
Travel		9,085	-
Licenses		4,328	-
Member Support Payments		2,332	-
		<u>221,500</u>	<u>122,830</u>
7. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Administration	36	131,147	131,183
	<u>36</u>	<u>131,147</u>	<u>131,183</u>
8. SUPPORT COSTS			
	Management	Finance	Totals
	£	£	£
Administration	125,043	6,104	131,147
	<u>125,043</u>	<u>6,104</u>	<u>131,147</u>
9. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		31.8.23	31.8.22
		£	£
Depreciation - owned assets		48,180	50,518
Other operating leases		9,020	9,020
Surplus/(deficit) on disposal of fixed assets		(1,478)	4,178
		<u>56,722</u>	<u>63,716</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	62,364
Other trading activities	173,168
Total	235,532
EXPENDITURE ON	
Raising funds	
Other trading activities	122,830
	122,830
Charitable activities	
Administration	69,053
Rowing	50,518
Miscellaneous	9,020
Total	251,421
NET INCOME/(EXPENDITURE)	(15,889)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,075,746
TOTAL FUNDS CARRIED FORWARD	1,059,857

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Rowing Equipment £	Gym Equipment £	Totals £
COST				
At 1st September 2022	578,003	1,204,027	56,967	1,838,997
Additions	-	229	6,306	6,535
Disposals	-	(14,000)	-	(14,000)
	578,003	1,190,256	63,273	1,831,532
At 31st August 2023				
DEPRECIATION				
At 1st September 2022	-	826,792	46,090	872,882
Charge for year	-	44,036	4,144	48,180
Eliminated on disposal	-	(978)	-	(978)
	-	869,850	50,234	920,084
At 31st August 2023				
NET BOOK VALUE				
At 31st August 2023	578,003	320,406	13,039	911,448
At 31st August 2022	578,003	377,235	10,877	966,115

Notes to the Financial Statements - continued
for the Year Ended 31st August 2023

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade debtors	-	247
Amounts owed by group undertakings	75,160	51,455
Temporary Seat Fee Loan	-	42,000
Prepayments	-	863
	75,160	94,565
	75,160	94,565

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.23	31.8.22
	£	£
Trade creditors	1,831	1,128
Net Amount Owed to Members	1,031	-
Deferred Income	24,232	21,459
Accrued expenses	6,611	-
Deferred Donation (restricted fund for Thamesfield and Steward's Trust)	10,112	7,983
	43,817	30,570
	43,817	30,570

15. MOVEMENT IN FUNDS

	At 1.9.22	Net movement in funds	At 31.8.23
	£	£	£
Unrestricted funds			
General fund	1,059,857	51,188	1,111,045
	1,059,857	51,188	1,111,045
TOTAL FUNDS	1,059,857	51,188	1,111,045

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	403,871	(352,683)	51,188
	403,871	(352,683)	51,188
TOTAL FUNDS	403,871	(352,683)	51,188

Comparatives for movement in funds

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	1,075,746	(15,889)	1,059,857
	1,075,746	(15,889)	1,059,857
TOTAL FUNDS	1,075,746	(15,889)	1,059,857

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	235,532	(251,421)	(15,889)
	235,532	(251,421)	(15,889)
TOTAL FUNDS	235,532	(251,421)	(15,889)

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2023**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	1,075,746	35,299	1,111,045
TOTAL FUNDS	<u>1,075,746</u>	<u>35,299</u>	<u>1,111,045</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	639,403	(604,104)	35,299
TOTAL FUNDS	<u>639,403</u>	<u>(604,104)</u>	<u>35,299</u>

16. RELATED PARTY DISCLOSURES

During the year, charitable donations amounting to £68,500 were received from Henley Rowing Club Trading Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31st August 2023

	31.8.23	31.8.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation from Trading Company	68,502	49,498
Fundraising	18,804	12,866
Other HRC Events	6,839	-
Donated services and facilities	3,191	-
Masters Trailer Fees	341	-
Seat Fees	30,519	-
Trailer Fees	4,300	-
Other Activities	10,962	-
Camps	3,145	-
	<hr/>	<hr/>
	146,603	62,364
Other trading activities		
Membership Fees	100,484	105,880
Rack Fees	34,614	31,360
Members Insurance	3,201	1,738
Amazon Fees	20	-
Kit Sales	9,794	10,214
Equipment Rental	-	50
Camps and Coaching for members	88,031	7,450
Venue Income	20,486	16,476
	<hr/>	<hr/>
	256,630	173,168
Investment income		
Deposit account interest	2	-
Charitable activities		
Seat Fees	588	-
Trailer Fees	48	-
	<hr/>	<hr/>
	636	-
Total incoming resources	<hr/>	<hr/>
	403,871	235,532
EXPENDITURE		
Other trading activities		
Licensing	2,024	8,148
Boat & Oar Maintenance	14,949	29,623
Ergo Maintenance	3,259	3,352
Miscellaneous Rowing Items	680	1,820
Learn to Row Coaching Costs	3,941	368
Hall Hire	4,329	5,331
Vehicle Hire, Fuel and Ferries	283	-
Coaches Training and Courses	55,703	1,498
Members Coaching Costs	36,077	21,148
Trailer Maintenance	6,866	840
Seat Fees (HRR Crews)	39,896	1,538
Kit Purchase	10,419	7,559
Launch Maintenance	361	4,346
Venue Expenditure	26,918	33,788
Boat hire	-	1,200
Fundraising Costs	50	2,271
Travel	9,085	-
Licenses	4,328	-
Member Support Payments	2,332	-
	<hr/>	<hr/>
	221,500	122,830
Charitable activities		
Postage and stationery	36	45

Detailed Statement of Financial Activities
for the Year Ended 31st August 2023

	31.8.23	31.8.22
	£	£
Support costs		
Management		
Other operating leases	9,020	9,020
Rates and water	1,589	609
Insurance	25,031	22,123
Light and heat	6,166	10,410
Telephone & Broadband	1,017	1,078
Prior Year Adjustment	7,780	-
Waste Disposal	3,913	6,085
Servicing	385	-
Cleaning & Hygiene	11,464	11,854
Repairs & Maintenance	4,282	4,419
Land Maintenance	-	20
Building Improvements	546	-
General Administration Costs	317	526
Accountancy Fees	5,640	2,400
Other Professional Fees	1,190	860
Rowing Equipment Depreciation	44,037	47,652
Gym Equipment Depreciation	4,144	2,866
Loss on sale of tangible fixed assets	(1,478)	4,178
	<hr/>	<hr/>
	125,043	124,100
Finance		
Bank charges / Barclaycard fee	6,104	4,446
	<hr/>	<hr/>
Total resources expended	352,683	251,421
Net income/(expenditure)	<hr/> <hr/>	<hr/> <hr/>
	51,188	(15,889)

HENLEY ROWING CLUB

England & Wales - Charity number 1178400

Accounts

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2022
for
Henley Rowing Club

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

**Contents of the Financial Statements
for the Year Ended 31st August 2022**

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**Report of the Trustees
for the Year Ended 31st August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

The promotion of community participation in healthy recreation in particular by the provision of community participation in healthy recreation in particular by the provision of facilities for rowing, sculling and other sports (facilities means land, buildings, equipment and organizing sporting activities).

Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Henley Rowing Club (HRC) is one of the oldest rowing clubs in the country, having been founded in 1839. It became a Charitable Incorporated Organisation on September 1, 2018. HRC is a successful, community-focused club, open to all, based in Henley on Thames. The club's 450 members are aged from 13 to 90, with a wide range of ability and ambition. The junior section of the club, including both boys and girls, has been particularly successful over recent years at local, national and international levels (see www.henleyrowingclub.co.uk).

Club facilities include a wide range of boats for all levels of ability and a well-equipped gym, enabling year-round training for all members. Inclusivity is at the heart of the club's ethos and the club offers learn-to-row courses every year for junior and adult beginners, as well as facilitating rowing, sculling and land training for several local schools.

Recognising that for some people cost is a barrier to our sport, the Charity is committed to removing or reducing such barriers by generating income via means other than subscriptions and fees and by offering support through the Supporters Fund when appropriate.

HRC is an active supporter and member of British Rowing, and is run entirely by an enthusiastic team of volunteers.

Financial review

Financial position

The financial position of Henley Rowing Club continues to be strong, with the club returning to full operation in 2021-22. Membership fees, fundraising by the members, and the funds generated by the associated Trading Company, all returned to pre-pandemic levels or better.

The Trustees determined that the uncertainties generated by the Pandemic were generally resolved and, as a result of careful management during the previous two seasons, the club was in a position to continue its ongoing commitment to long term investment in the fleet. This has reduced the Club's net current assets from £137,692 to £93,742 during the year, however, the remaining assets leave the club with a firm foundation going forward. The Trustees look to the future with confidence in the ability of the club maintain its investment in the fleet, and also make improvements to the property and facilities from over the medium term.

The activities of our associated trading company, Henley Rowing Club Trading Limited returned to normal in 2021/22. The income from Henley Open Events events, learn to row courses and summer camps, visiting athletes, corporate events, and the income from car parking and camping during the Henley Royal Regatta provided a good level of income. This activity, generated sufficient profit to allow a donation of £49,500 to be made to the Club in 2021-22.

Overall, the Club has seen the unrestricted funds decrease by £15,889 during this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Club governance

The club is a volunteer led organisation managed by a committee consisting of the trustees elected by members and a Captain (non-trustee) also elected by members in accordance with the constitution and club bye-laws. Co-opted roles of Welfare, Membership and Safety also feed into the managing committee together with other ad hoc positions as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014109 (England and Wales)

Registered Charity number

1178400

Report of the Trustees
for the Year Ended 31st August 2022

Registered office

Henley Rowing Club
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 3JD

Trustees

B Redman
F D Goodwin
H Turnell
M Hall
N E C Mead
L Clarke
R Wheeler (resigned 21.9.21)

Company Secretary

M Hall

Independent Examiner

Mark Buffery
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on and signed on the board's behalf by:

.....
B Redman - Trustee

**Independent Examiner's Report to the Trustees of
Henley Rowing Club (Registered number: CE014109)**

Independent examiner's report to the trustees of Henley Rowing Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Mark Buffery

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Date:

Henley Rowing Club

Statement of Financial Activities
for the Year Ended 31st August 2022

		31.8.22 Unrestricted fund £	31.8.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	62,364	41,076
Charitable activities	4		
Miscellaneous		-	15,357
Other trading activities	3	173,168	152,943
Other income		-	200
Total		<u>235,532</u>	<u>209,576</u>
EXPENDITURE ON			
Raising funds			
Other trading activities	5	122,830	50,916
		<u>122,830</u>	<u>50,916</u>
Charitable activities	6		
Administration		69,053	-
Rowing		50,518	-
Miscellaneous		9,020	124,093
Total		<u>251,421</u>	<u>175,009</u>
NET INCOME/(EXPENDITURE)		(15,889)	34,567
RECONCILIATION OF FUNDS			
Total funds brought forward		1,075,746	1,041,179
TOTAL FUNDS CARRIED FORWARD		<u><u>1,059,857</u></u>	<u><u>1,075,746</u></u>

Balance Sheet
31st August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
FIXED ASSETS			
Tangible assets	11	966,115	938,054
CURRENT ASSETS			
Debtors	12	94,565	57,565
Cash at bank		29,747	116,663
		124,312	174,228
CREDITORS			
Amounts falling due within one year	13	(30,570)	(36,536)
NET CURRENT ASSETS		93,742	137,692
TOTAL ASSETS LESS CURRENT LIABILITIES		1,059,857	1,075,746
NET ASSETS		1,059,857	1,075,746
FUNDS	15		
Unrestricted funds		1,059,857	1,075,746
TOTAL FUNDS		1,059,857	1,075,746

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B Redman - Trustee

Henley Rowing Club**Cash Flow Statement
for the Year Ended 31st August 2022**

	Notes	31.8.22 £	31.8.21 £
Cash flows from operating activities			
Cash generated from operations	1	(3,161)	101,436
Net cash (used in)/provided by operating activities		<u>(3,161)</u>	<u>101,436</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(116,507)	(6,255)
Sale of tangible fixed assets		33,750	201
Net cash used in investing activities		<u>(82,757)</u>	<u>(6,054)</u>
Cash flows from financing activities			
Loan repayments in year		(2,250)	-
Trading Company		1,252	(33,506)
Net cash used in financing activities		<u>(998)</u>	<u>(33,506)</u>
Change in cash and cash equivalents in the reporting period			
		(86,916)	61,876
Cash and cash equivalents at the beginning of the reporting period		<u>116,663</u>	<u>54,787</u>
Cash and cash equivalents at the end of the reporting period		<u><u>29,747</u></u>	<u><u>116,663</u></u>

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 31st August 2022**

1.	RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.8.22	31.8.21
		£	£
	Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(15,889)	34,567
	Adjustments for:		
	Depreciation charges	50,518	52,701
	Loss on disposal of fixed assets	4,178	8,478
	Increase in debtors	(38,252)	(911)
	(Decrease)/increase in creditors	(3,716)	6,601
	Net cash (used in)/provided by operations	<u>(3,161)</u>	<u>101,436</u>
2.	ANALYSIS OF CHANGES IN NET FUNDS		
		At 1.9.21	Cash flow
		£	£
	Net cash		At 31.8.22
	Cash at bank	116,663	(86,916)
		<u>116,663</u>	<u>29,747</u>
		<u>116,663</u>	<u>29,747</u>
	 Debt		
	Debts falling due within 1 year	(2,250)	2,250
		<u>(2,250)</u>	<u>-</u>
		<u>(2,250)</u>	<u>-</u>
	 Total	<u>114,413</u>	<u>(84,666)</u>
		<u>114,413</u>	<u>29,747</u>

**Notes to the Financial Statements
for the Year Ended 31st August 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Nil rate of depn
Rowing Equipment	- Straight line over 14 years
Gym Equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.8.22	31.8.21
	£	£
Donation from Trading Company	49,498	40,002
Fundraising	12,866	1,074
	<u>62,364</u>	<u>41,076</u>

3. OTHER TRADING ACTIVITIES

	31.8.22	31.8.21
	£	£
Membership Fees	105,880	104,781
Rack Fees	31,360	27,845
Members Insurance	1,738	3,297
Kit Sales	10,214	4,624
Equipment Rental	50	-
Camps and Coaching for members	7,450	8,020
Venue Income	16,476	-
Storage	-	4,376
	<u>173,168</u>	<u>152,943</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

4. INCOME FROM CHARITABLE ACTIVITIES		31.8.22	31.8.21
	Activity	£	£
Grants	Miscellaneous	-	15,357
		<u> </u>	<u> </u>
5. OTHER TRADING ACTIVITIES		31.8.22	31.8.21
		£	£
Licensing		8,148	7,386
Boat & Oar Maintenance		29,623	13,417
Ergo Maintenance		3,352	1,046
Miscellaneous Rowing Items		1,820	229
Learn to Row Coaching Costs		368	951
Hall Hire		5,331	3,214
Coaches Training and Courses		1,498	597
Members Coaching Costs		21,148	8,240
Trailer Maintenance		840	372
Seat Fees (HRR Crews)		1,538	2,644
Kit Purchase		7,559	5,635
Launch Maintenance		4,346	1,654
Venue Expenditure		33,788	1,481
Boat hire		1,200	4,050
Fundraising Costs		2,271	-
		<u> </u>	<u> </u>
		<u>122,830</u>	<u>50,916</u>
6. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs	costs (see	
	£	note 7)	£
Administration	45	69,008	69,053
Rowing	-	50,518	50,518
Miscellaneous	-	9,020	9,020
	<u> </u>	<u> </u>	<u> </u>
	<u>45</u>	<u>128,546</u>	<u>128,591</u>
7. SUPPORT COSTS			
	Management	Finance	Totals
	£	£	£
Administration	64,562	4,446	69,008
Rowing	50,518	-	50,518
Miscellaneous	9,020	-	9,020
	<u> </u>	<u> </u>	<u> </u>
	<u>124,100</u>	<u>4,446</u>	<u>128,546</u>
8. NET INCOME/(EXPENDITURE)			
Net income/(expenditure) is stated after charging/(crediting):			
		31.8.22	31.8.21
		£	£
Depreciation - owned assets		50,518	52,701
Other operating leases		9,020	9,348
Deficit on disposal of fixed assets		4,178	8,478
		<u> </u>	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2022 nor for the year ended 31st August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2022 nor for the year ended 31st August 2021.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	41,076
Charitable activities	
Miscellaneous	15,357
Other trading activities	152,943
Other income	200
Total	209,576
EXPENDITURE ON	
Raising funds	
Other trading activities	50,916
	50,916
Charitable activities	
Miscellaneous	124,093
Total	175,009
NET INCOME	34,567
RECONCILIATION OF FUNDS	
Total funds brought forward	1,041,179
TOTAL FUNDS CARRIED FORWARD	1,075,746

11. TANGIBLE FIXED ASSETS

	Improvements to property £	Rowing Equipment £	Gym Equipment £	Totals £
COST				
At 1st September 2021	578,003	1,145,530	50,003	1,773,536
Additions	-	109,543	6,964	116,507
Disposals	-	(51,046)	-	(51,046)
	578,003	1,204,027	56,967	1,838,997
At 31st August 2022	578,003	1,204,027	56,967	1,838,997
DEPRECIATION				
At 1st September 2021	-	792,257	43,225	835,482
Charge for year	-	47,653	2,865	50,518
Eliminated on disposal	-	(13,118)	-	(13,118)
	-	826,792	46,090	872,882
At 31st August 2022	-	826,792	46,090	872,882
NET BOOK VALUE				
At 31st August 2022	578,003	377,235	10,877	966,115
At 31st August 2021	578,003	353,273	6,778	938,054

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade debtors	247	-
Amounts owed by group undertakings	51,455	52,707
Temporary Seat Fee Loan	42,000	4,858
Prepayments	863	-
	94,565	57,565

At the end of 2022 HRC had paid out £42,000 in seat fees and camp costs on behalf of members as the new seat fee process was being embedded. This is being monitored in 2022/23 season to ensure a more stable cashflow position and sustainable system for all stakeholders.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Other loans (see note 14)	-	2,250
Trade creditors	1,128	-
Deferred Income	21,459	25,695
Deferred Donation (restricted fund for Thamesfield and Steward's Trust)	7,983	8,591
	30,570	36,536

14. LOANS

An analysis of the maturity of loans is given below:

	31.8.22	31.8.21
	£	£
Amounts falling due within one year on demand:		
Loan from Trustee	-	2,250
	-	2,250

15. MOVEMENT IN FUNDS

	At 1.9.21	Net movement in funds	At 31.8.22
	£	£	£
Unrestricted funds			
General fund	1,075,746	(15,889)	1,059,857
	1,075,746	(15,889)	1,059,857

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	235,532	(251,421)	(15,889)
	235,532	(251,421)	(15,889)

Comparatives for movement in funds

	At 1.9.20	Net movement in funds	At 31.8.21
	£	£	£
Unrestricted funds			
General fund	1,041,179	34,567	1,075,746
	1,041,179	34,567	1,075,746

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2022**

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,576	(175,009)	34,567
TOTAL FUNDS	<u>209,576</u>	<u>(175,009)</u>	<u>34,567</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	1,041,179	18,678	1,059,857
TOTAL FUNDS	<u>1,041,179</u>	<u>18,678</u>	<u>1,059,857</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	445,108	(426,430)	18,678
TOTAL FUNDS	<u>445,108</u>	<u>(426,430)</u>	<u>18,678</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2022.

Detailed Statement of Financial Activities
for the Year Ended 31st August 2022

	31.8.22	31.8.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation from Trading Company	49,498	40,002
Fundraising	12,866	1,074
	<hr/>	<hr/>
	62,364	41,076
Other trading activities		
Membership Fees	105,880	104,781
Rack Fees	31,360	27,845
Members Insurance	1,738	3,297
Kit Sales	10,214	4,624
Equipment Rental	50	-
Camps and Coaching for members	7,450	8,020
Venue Income	16,476	-
Storage	-	4,376
	<hr/>	<hr/>
	173,168	152,943
Charitable activities		
Grants	-	15,357
Other income		
Gain on sale of tangible fixed assets	-	200
	<hr/>	<hr/>
Total incoming resources	235,532	209,576
EXPENDITURE		
Other trading activities		
Licensing	8,148	7,386
Boat & Oar Maintenance	29,623	13,417
Ergo Maintenance	3,352	1,046
Miscellaneous Rowing Items	1,820	229
Learn to Row Coaching Costs	368	951
Hall Hire	5,331	3,214
Coaches Training and Courses	1,498	597
Members Coaching Costs	21,148	8,240
Trailer Maintenance	840	372
Seat Fees (HRR Crews)	1,538	2,644
Kit Purchase	7,559	5,635
Launch Maintenance	4,346	1,654
Venue Expenditure	33,788	1,481
Boat hire	1,200	4,050
Fundraising Costs	2,271	-
	<hr/>	<hr/>
	122,830	50,916
Charitable activities		
Postage and stationery	45	83
Support costs		
Management		
Other operating leases	9,020	9,348
Rates and water	609	312
Insurance	22,123	19,785
Light and heat	10,410	1,085
Telephone & Broadband	1,078	662
Waste Disposal	6,085	2,215
Cleaning & Hygiene	11,854	9,362
Repairs & Maintenance	4,419	9,155
Land Maintenance	20	680
General Administration Costs	526	1,832
Carried forward	66,144	54,436

Henley Rowing Club**Detailed Statement of Financial Activities**
for the Year Ended 31st August 2022

	31.8.22	31.8.21
	£	£
Management		
Brought forward	66,144	54,436
Accountancy Fees	2,400	3,000
Other Professional Fees	860	1,529
Hardship Payments	-	350
Office Equipment	-	239
Rowing Equipment Depreciation	47,652	50,194
Gym Equipment Depreciation	2,866	2,507
Loss on sale of tangible fixed assets	4,178	8,678
	<u>124,100</u>	<u>120,933</u>
Finance		
Bank charges / Barclaycard fee	4,446	2,927
Other		
Penalties	-	150
	<u>251,421</u>	<u>175,009</u>
Total resources expended		
	<u>(15,889)</u>	<u>34,567</u>
Net (expenditure)/income		

HENLEY ROWING CLUB

England & Wales - Charity number 1178400

Accounts

REGISTERED COMPANY NUMBER: CE014109 (England and Wales)
REGISTERED CHARITY NUMBER: 1178400

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2021
for
Henley Rowing Club

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Contents of the Financial Statements
for the Year Ended 31st August 2021

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Report of the Trustees
for the Year Ended 31st August 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

The promotion of community participation in healthy recreation in particular by the provision of community participation in healthy recreation in particular by the provision of facilities for rowing, sculling and other sports (facilities means land, buildings, equipment and organizing sporting activities).

Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Henley Rowing Club (HRC) is one of the oldest rowing clubs in the country, having been founded in 1839. It became a Charitable Incorporated Organisation on September 1, 2018. HRC is a successful, community-focused club, open to all, based in Henley on Thames. The club's 450 members are aged from 13 to 90, with a wide range of ability and ambition. The junior section of the club, including both boys and girls, has been particularly successful over recent years at local, national and international levels (see www.henleyrowingclub.co.uk).

Club facilities include a wide range of boats for all levels of ability and a well-equipped gym, enabling year-round training for all members. Inclusivity is at the heart of the club's ethos and the club offers learn-to-row courses every year for junior and adult beginners, as well as facilitating rowing, sculling and land training for several local schools.

Recognising that for some people cost is a barrier to our sport, the Charity is committed to removing or reducing such barriers by generating income via means other than subscriptions and fees and by offering support through the Supporters Fund when appropriate.

HRC is an active supporter and member of British Rowing, and is run entirely by an enthusiastic team of volunteers.

Financial review

Financial position

The financial position of Henley Rowing Club remained strong through the Covid-19 environment of 2020-21 due to the commitment and strength of our membership and the continued income from membership fees.

As a consequence of the uncertainties generated by the pandemic the Trustees prioritised ensuring the financial security of the club and took the decision not to invest in the fleet this financial year. The planned investment in the premises was also deferred. This approach has led to an increase in the Club's net current assets from £48,000 to £137,691 during the year, allowing the Trustees to look to the future with confidence in its ability to return to the long term investment plan from 2021/22.

The activities of our associated trading company, Henley Rowing Club Trading Limited, were partially restricted this year due to Covid-19. However, learn to row courses and summer camps were able to operate plus the club had a number of visiting athletes over the summer months. In addition, income from car parking and camping during the Henley Royal Regatta provided a good level of income. This activity, generated sufficient profit to allow a donation of £40,000 to be made to the Club in 2020-21.

Overall, the Club has seen the unrestricted funds increase by £34,566 during this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Club governance

The club is a volunteer led organisation managed by a committee consisting of the trustees elected by members and a Captain (non-trustee) also elected by members in accordance with the constitution and club bye-laws. Co-opted roles of Welfare, Membership and Safety also feed into the managing committee together with other ad hoc positions as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014109 (England and Wales)

Registered Charity number

1178400

Henley Rowing Club (Registered number: CE014109)

Report of the Trustees
for the Year Ended 31st August 2021

Registered office
Henley Rowing Club
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 3JD

Trustees
B Redman
F D Goodwin
H Turnell
M Hall
N E C Mead
L Clarke
R Wheeler (appointed 30.3.21) (resigned 21.9.21)

Company Secretary
M Hall

Independent Examiner
Mark Buffery
FCA (ICAEW)
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1st April 2022 and signed on the board's behalf by:



B Redman - Trustee

**Independent Examiner's Report to the Trustees of
Henley Rowing Club (Registered number: CE014109)**

Independent examiner's report to the trustees of Henley Rowing Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

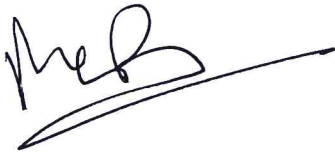
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mark Buffery
FCA (ICAEW)
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Date: 1 APRIL 2022

Henley Rowing Club

**Statement of Financial Activities
for the Year Ended 31st August 2021**

		31.8.21 Unrestricted fund £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	41,076	9,964
Charitable activities	4		
Miscellaneous		15,357	25,000
Other trading activities	3	152,943	161,582
Other income		200	950
Total		209,576	197,496
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	5	-	508
Other trading activities	6	50,916	45,965
		50,916	46,473
Charitable activities	7		
Administration		-	48,525
Rowing		-	72,756
Miscellaneous		124,093	7,918
Total		175,009	175,672
NET INCOME		34,567	21,824
RECONCILIATION OF FUNDS			
Total funds brought forward		1,041,179	1,019,355
TOTAL FUNDS CARRIED FORWARD		1,075,746	1,041,179

Balance Sheet
31st August 2021

	Notes	31.8.21 Unrestricted fund £	31.8.20 Total funds £
FIXED ASSETS			
Tangible assets	12	938,054	993,179
CURRENT ASSETS			
Debtors	13	57,565	23,148
Cash at bank		116,663	54,787
		<u>174,228</u>	<u>77,935</u>
CREDITORS			
Amounts falling due within one year	14	(36,536)	(29,935)
NET CURRENT ASSETS		<u>137,692</u>	<u>48,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,075,746	1,041,179
NET ASSETS		<u>1,075,746</u>	<u>1,041,179</u>
FUNDS	16		
Unrestricted funds		1,075,746	1,041,179
TOTAL FUNDS		<u>1,075,746</u>	<u>1,041,179</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st April 2022 and were signed on its behalf by:



B Redman - Trustee

Henley Rowing Club

Cash Flow Statement
for the Year Ended 31st August 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	101,436	101,640
Net cash provided by operating activities		<u>101,436</u>	<u>101,640</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,255)	(83,422)
Sale of tangible fixed assets		201	950
Net cash used in investing activities		<u>(6,054)</u>	<u>(82,472)</u>
Cash flows from financing activities			
New loans in year		-	2,250
Loan repayments in year		-	(15,000)
Trading Company		(33,506)	(19,200)
Net cash used in financing activities		<u>(33,506)</u>	<u>(31,950)</u>
Change in cash and cash equivalents in the reporting period			
		<u>61,876</u>	<u>(12,782)</u>
Cash and cash equivalents at the beginning of the reporting period		54,787	67,569
Cash and cash equivalents at the end of the reporting period		<u>116,663</u>	<u>54,787</u>

Henley Rowing Club

Notes to the Cash Flow Statement
for the Year Ended 31st August 2021

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21	31.8.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	34,567	21,824
Adjustments for:		
Depreciation charges	52,701	72,756
Loss/(profit) on disposal of fixed assets	8,478	(950)
Decrease in stocks	-	320
Increase in debtors	(911)	(3,097)
Increase in creditors	6,601	10,787
Net cash provided by operations	101,436	101,640

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.20	Cash flow	At 31.8.21
	£	£	£
Net cash			
Cash at bank	54,787	61,876	116,663
	<u>54,787</u>	<u>61,876</u>	<u>116,663</u>
Debt			
Debts falling due within 1 year	(2,250)	-	(2,250)
	<u>(2,250)</u>	<u>-</u>	<u>(2,250)</u>
Total	52,537	61,876	114,413

**Notes to the Financial Statements
for the Year Ended 31st August 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Nil rate of depn
Rowing Equipment	- Straight line over 14 years
Gym Equipment	- 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. DONATIONS AND LEGACIES

	31.8.21	31.8.20
	£	£
Donation from Trading Company	40,002	6,361
Fundraising	1,074	3,603
	<u>41,076</u>	<u>9,964</u>

3. OTHER TRADING ACTIVITIES

	31.8.21	31.8.20
	£	£
Membership Fees	104,781	111,456
Rack Fees	27,845	27,184
Members Insurance	3,297	4,332
Kit Sales	4,624	8,654
Equipment Rental	-	750
Camps and Coaching for members	8,020	1,258
Venue Income	-	7,948
Storage	4,376	-
	<u>152,943</u>	<u>161,582</u>

Henley Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2021**

4. INCOME FROM CHARITABLE ACTIVITIES			31.8.21	31.8.20
	Activity		£	£
Grants	Miscellaneous		15,357	25,000
			<u> </u>	<u> </u>
5. RAISING DONATIONS AND LEGACIES			31.8.21	31.8.20
			£	£
Fundraising Expenditure			-	508
			<u> </u>	<u> </u>
6. OTHER TRADING ACTIVITIES			31.8.21	31.8.20
			£	£
Licensing			7,386	2,736
Boat & Oar Maintenance			13,417	6,941
Ergo Maintenance			1,046	2,672
Miscellaneous Rowing Items			229	1,026
Learn to Row Coaching Costs			951	1,301
Hall Hire			3,214	4,904
Coaches Training and Courses			597	1,427
Player Payments			-	2,000
Members Coaching Costs			8,240	5,346
Trailer Maintenance			372	35
Seat Fees (HRR Crews)			2,644	-
Kit Purchase			5,635	8,533
Launch Maintenance			1,654	2,304
Venue Expenditure			1,481	6,740
Boat hire			4,050	-
			<u>50,916</u>	<u>45,965</u>
7. CHARITABLE ACTIVITIES COSTS				
		Direct	Support	Totals
		Costs	costs (see	
		£	note 8)	£
Miscellaneous		83	124,010	124,093
		<u> </u>	<u> </u>	<u> </u>
8. SUPPORT COSTS				
	Management	Finance	Other	Totals
	£	£	£	£
Miscellaneous	120,933	2,927	150	124,010
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
9. NET INCOME/(EXPENDITURE)				
Net income/(expenditure) is stated after charging/(crediting):				
			31.8.21	31.8.20
			£	£
Depreciation - owned assets			52,701	72,757
Other operating leases			9,348	7,932
(Deficit)/surplus on disposal of fixed assets			8,478	(950)
			<u> </u>	<u> </u>
10. TRUSTEES' REMUNERATION AND BENEFITS				
There were no trustees' remuneration or other benefits for the year ended 31st August 2021 nor for the year ended 31st August 2020.				
Trustees' expenses				
There were no trustees' expenses paid for the year ended 31st August 2021 nor for the year ended 31st August 2020.				

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,964
Charitable activities	
Miscellaneous	25,000
Other trading activities	161,582
Other income	950
Total	<u>197,496</u>
EXPENDITURE ON	
Raising funds	
Raising donations and legacies	508
Other trading activities	45,965
	<u>46,473</u>
Charitable activities	
Administration	48,525
Rowing	72,756
Miscellaneous	7,918
Total	<u>175,672</u>
NET INCOME	<u>21,824</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	1,019,355
TOTAL FUNDS CARRIED FORWARD	<u><u>1,041,179</u></u>

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Rowing Equipment £	Gym Equipment £	Totals £
COST				
At 1st September 2020	578,003	1,151,838	47,384	1,777,225
Additions	-	3,636	2,619	6,255
Disposals	-	(9,944)	-	(9,944)
At 31st August 2021	<u>578,003</u>	<u>1,145,530</u>	<u>50,003</u>	<u>1,773,536</u>
DEPRECIATION				
At 1st September 2020	-	743,328	40,718	784,046
Charge for year	-	50,194	2,507	52,701
Eliminated on disposal	-	(1,265)	-	(1,265)
At 31st August 2021	<u>-</u>	<u>792,257</u>	<u>43,225</u>	<u>835,482</u>
NET BOOK VALUE				
At 31st August 2021	<u>578,003</u>	<u>353,273</u>	<u>6,778</u>	<u>938,054</u>
At 31st August 2020	<u>578,003</u>	<u>408,510</u>	<u>6,666</u>	<u>993,179</u>

Notes to the Financial Statements - continued
for the Year Ended 31st August 2021

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.21	31.8.20
		£	£
Trade debtors		-	3,947
Amounts owed by group undertakings		52,707	19,201
Other debtors		4,858	-
		<u>57,565</u>	<u>23,148</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.21	31.8.20
		£	£
Other loans (see note 15)		2,250	2,250
Trade creditors		-	5,094
Deferred Income		25,695	14,000
Deferred Donation (restricted fund for Thamesfield and Steward's Trust)		8,591	8,591
		<u>36,536</u>	<u>29,935</u>

15. LOANS		31.8.21	31.8.20
		£	£
An analysis of the maturity of loans is given below:			
		£	£
Amounts falling due within one year on demand:			
Loan from Trustee		<u>2,250</u>	<u>2,250</u>

16. MOVEMENT IN FUNDS		Net movement in funds	At 31.8.21
	At 1.9.20	£	£
	£		
Unrestricted funds			
General fund	1,041,179	34,567	1,075,746
	<u>1,041,179</u>	<u>34,567</u>	<u>1,075,746</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	209,576	(175,009)	34,567
	<u>209,576</u>	<u>(175,009)</u>	<u>34,567</u>

Comparatives for movement in funds

	At 1.9.19	Net movement in funds	At 31.8.20
	£	£	£
Unrestricted funds			
General fund	1,019,355	21,824	1,041,179
	<u>1,019,355</u>	<u>21,824</u>	<u>1,041,179</u>

**Notes to the Financial Statements - continued
for the Year Ended 31st August 2021**

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,496	(175,672)	21,824
TOTAL FUNDS	<u>197,496</u>	<u>(175,672)</u>	<u>21,824</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.19 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	1,019,355	56,391	1,075,746
TOTAL FUNDS	<u>1,019,355</u>	<u>56,391</u>	<u>1,075,746</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	407,072	(350,681)	56,391
TOTAL FUNDS	<u>407,072</u>	<u>(350,681)</u>	<u>56,391</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2021.

Henley Rowing Club**Detailed Statement of Financial Activities**
for the Year Ended 31st August 2021

	31.8.21	31.8.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation from Trading Company	40,002	6,361
Fundraising	1,074	3,603
	<hr/>	<hr/>
	41,076	9,964
Other trading activities		
Membership Fees	104,781	111,456
Rack Fees	27,845	27,184
Members Insurance	3,297	4,332
Kit Sales	4,624	8,654
Equipment Rental	-	750
Camps and Coaching for members	8,020	1,258
Venue Income	-	7,948
Storage	4,376	-
	<hr/>	<hr/>
	152,943	161,582
Charitable activities		
Grants	15,357	25,000
Other income		
Gain on sale of tangible fixed assets	200	950
	<hr/>	<hr/>
Total incoming resources	209,576	197,496
EXPENDITURE		
Raising donations and legacies		
Fundraising Expenditure	-	508
Other trading activities		
Licensing	7,386	2,736
Boat & Oar Maintenance	13,417	6,941
Ergo Maintenance	1,046	2,672
Miscellaneous Rowing Items	229	1,026
Learn to Row Coaching Costs	951	1,301
Hall Hire	3,214	4,904
Coaches Training and Courses	597	1,427
Player Payments	-	2,000
Members Coaching Costs	8,240	5,346
Trailer Maintenance	372	35
Seat Fees (HRR Crews)	2,644	-
Kit Purchase	5,635	8,533
Launch Maintenance	1,654	2,304
Venue Expenditure	1,481	6,740
Boat hire	4,050	-
	<hr/>	<hr/>
	50,916	45,965
Charitable activities		
Postage and stationery	83	150
Support costs		
Management		
Other operating leases	9,348	7,932
Rates and water	312	1,668
Insurance	19,785	19,250
Light and heat	1,085	4,092
Telephone & Broadband	662	998
Waste Disposal	2,215	3,027
Servicing	-	490
Carried forward	33,407	37,457

This page does not form part of the statutory financial statements

Henley Rowing Club

Detailed Statement of Financial Activities
for the Year Ended 31st August 2021

	31.8.21	31.8.20
	£	£
Management		
Brought forward	33,407	37,457
Cleaning & Hygiene	9,362	5,887
Repairs & Maintenance	9,155	3,168
Land Maintenance	680	-
Building Improvements	-	750
General Administration Costs	1,832	805
Accountancy Fees	3,000	3,780
Other Professional Fees	1,529	924
Hardship Payments	350	-
Office Equipment	239	-
Rowing Equipment Depreciation	50,194	69,771
Gym Equipment Depreciation	2,507	2,985
Loss on sale of tangible fixed assets	8,678	-
	<u>120,933</u>	<u>125,527</u>
Finance		
Bank charges / Barclaycard fee	2,927	3,522
Other		
Penalties	150	-
	<u>175,009</u>	<u>175,672</u>
Total resources expended		
	<u>175,009</u>	<u>175,672</u>
Net income	<u>34,567</u>	<u>21,824</u>

HENLEY ROWING CLUB

England & Wales - Charity number 1178400

Accounts

REGISTERED COMPANY NUMBER: CE014109 (England and Wales)
REGISTERED CHARITY NUMBER: 1178400

Report of the Trustees and
Financial Statements
for the Year Ended 31st August 2020
for
Henley Rowing Club

Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

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for the Year Ended 31st August 2020

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Report of the Trustees

for the Year Ended 31st August 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives are:

The promotion of community participation in healthy recreation in particular by the provision of community participation in healthy recreation in particular by the provision of facilities for rowing, sculling and other sports (facilities means land, buildings, equipment and organizing sporting activities).

Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need of such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the conditions of life.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Henley Rowing Club (HRC) is one of the oldest rowing clubs in the country, having been founded in 1839. It became a Charitable Incorporated Organisation on September 1, 2018. HRC is a successful, community-focused club, open to all, based in Henley on Thames. The club's 350 members are aged from 13 to 90, with a wide range of ability and ambition. The junior section of the club, including both boys and girls, has been particularly successful over recent years at local, national and international levels (see www.henleyrowingclub.co.uk).

Club facilities include a wide range of boats for all levels of ability and a well-equipped gym, enabling year-round training for all members. Inclusivity is at the heart of the club's ethos and the club offers learn-to-row courses every year for junior and adult beginners, as well as facilitating rowing, sculling and land training for several local schools.

Recognising that for some people cost is a barrier to our sport, the Charity is committed to removing or reducing such barriers by generating income via means other than subscriptions and fees and by offering support through the Supporters Fund when appropriate.

HRC is an active supporter and member of British Rowing, and is run entirely by an enthusiastic team of volunteers.

Financial review

Financial position

The financial position of Henley Rowing Club remained strong through the Covid-19 environment of 2019-20 due to the commitment and strength of our membership and the continued income from membership fees. The Club also benefited from a Local Authority Covid grant. The Club's cash reserves were depleted in recent years, but the Club was on target to reach our target of £50,000 at the end of the 2019/20 season until the lockdown due to Covid.

The Club continues to invest in the fleet and rowing equipment, with the net value of the fleet increasing by £8700 after depreciation. This investment is part of a long term plan to ensure the quality of the fleet matches the quality of the coaching and athletes and allows the squads to achieve their potential.

The activities of our associated trading company, Henley Rowing Club Trading Limited, were restricted this year due to Covid-19. Activities usually include two head races, learn to row courses and a number of visiting athletes throughout the year, the majority of which were cancelled this year. Limited activity during the autumn and summer when Government lockdown provisions allowed, generated sufficient profit to allow a donation of £6,360 to be made to the Club in 2019-20.

Overall, the Club has seen the unrestricted funds increase by 21,800 during this year.

Henley Rowing Club (Registered number: CE014109)

Report of the Trustees

for the Year Ended 31st August 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

Club governance

The club is a volunteer led organisation managed by a committee consisting of the trustees elected by members and a Captain (non- trustee) also elected by members in accordance with the constitution and club bye-laws. Co-opted roles of Welfare, Membership and Safety also feed into the managing committee together with other ad hoc positions as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE014109 (England and Wales)

Registered Charity number

1178400

Registered office

Henley Rowing Club
Wargrave Road
Henley-on-Thames
Oxfordshire
RG9 3JD

Trustees

B Redman
F D Goodwin
H Turnell
M Hall
N E C Mead
N Hillyer (resigned 17.1.20)
L Clarke (appointed 30.7.20)

Company Secretary

M Hall

Independent Examiner

Mark Buffery
FCA (ICAEW)
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 1st June 2021 and signed on the board's behalf by:



B Redman - Trustee

Independent Examiner's Report to the Trustees of
Henley Rowing Club (Registered number: CE014109)

Independent examiner's report to the trustees of Henley Rowing Club ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st August 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Mark Buffery
FCA (ICAEW)
Buffery & Co Ltd
2 West Street
Henley On Thames
Oxfordshire
RG9 2DU

1st June 2021

Henley Rowing Club

Statement of Financial Activities

for the Year Ended 31st August 2020

		Year Ended 31.8.20 Unrestricted fund £	Period 16.5.18 to 31.8.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	9,964	94,012
Charitable activities	4		
Miscellaneous		25,000	-
Other trading activities	3	161,582	161,543
Other income		<u>950</u>	<u>10,595</u>
Total		197,496	266,150
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	5	508	75
Other trading activities	6	<u>45,965</u>	<u>63,621</u>
		46,473	63,696
Charitable activities	7		
Administration		48,525	31,432
Facility		-	33,463
Rowing		72,756	2,250
Miscellaneous		7,918	68,678
Total		<u>175,672</u>	<u>199,519</u>
NET INCOME		21,824	66,631
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,019,355</u>	<u>952,724</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,041,179</u></u>	<u><u>1,019,355</u></u>

The notes form part of these financial statements

Henley Rowing Club (Registered number: CE014109)

Balance Sheet

31st August 2020

	Notes	31.8.20 Unrestricted fund £	31.8.19 Total funds £
FIXED ASSETS			
Tangible assets	12	993,179	982,514
CURRENT ASSETS			
Stocks	13	-	320
Debtors	14	23,148	850
Cash at bank		<u>54,787</u>	<u>67,569</u>
		77,935	68,739
CREDITORS			
Amounts falling due within one year	15	(29,935)	(31,898)
		<u>48,000</u>	<u>36,841</u>
NET CURRENT ASSETS			
		<u>48,000</u>	<u>36,841</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,041,179</u>	<u>1,019,355</u>
NET ASSETS		<u>1,041,179</u>	<u>1,019,355</u>
FUNDS	17		
Unrestricted funds		<u>1,041,179</u>	<u>1,019,355</u>
TOTAL FUNDS		<u>1,041,179</u>	<u>1,019,355</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 1st June 2021 and were signed on its behalf by:

B Redman - Trustee

The notes form part of these financial statements

Henley Rowing Club

Cash Flow Statement

for the Year Ended 31st August 2020

	Notes	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	<u>101,640</u>	<u>182,756</u>
Net cash provided by operating activities		<u>101,640</u>	<u>182,756</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(83,422)	(140,782)
Sale of tangible fixed assets		<u>950</u>	<u>10,595</u>
Net cash used in investing activities		<u>(82,472)</u>	<u>(130,187)</u>
Cash flows from financing activities			
New loans in year		2,250	15,000
Loan repayments in year		(15,000)	-
Trading Company		<u>(19,200)</u>	<u>-</u>
Net cash (used in)/provided by financing activities		<u>(31,950)</u>	<u>15,000</u>
Change in cash and cash equivalents in the reporting period			
		(12,782)	67,569
Cash and cash equivalents at the beginning of the reporting period			
		<u>67,569</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period			
		<u><u>54,787</u></u>	<u><u>67,569</u></u>

The notes form part of these financial statements

Henley Rowing Club

Notes to the Cash Flow Statement

for the Year Ended 31st August 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
Net income for the reporting period (as per the Statement of Financial Activities)	21,824	66,631
Adjustments for:		
Depreciation charges	72,756	68,678
Profit on disposal of fixed assets	(950)	(10,595)
Cash & equivalent on transfer of trade	-	42,314
Decrease/(increase) in stocks	320	(320)
Increase in debtors	(3,097)	(850)
Increase in creditors	<u>10,787</u>	<u>16,898</u>
Net cash provided by operations	<u><u>101,640</u></u>	<u><u>182,756</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank	<u>67,569</u>	<u>(12,782)</u>	<u>54,787</u>
	<u>67,569</u>	<u>(12,782)</u>	<u>54,787</u>
Debt			
Debts falling due within 1 year	<u>(15,000)</u>	<u>12,750</u>	<u>(2,250)</u>
	<u>(15,000)</u>	<u>12,750</u>	<u>(2,250)</u>
Total	<u><u>52,569</u></u>	<u><u>(32)</u></u>	<u><u>52,537</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- Nil rate of depn
Rowing Equipment	- Straight line over 14 years
Gym Equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Henley Rowing Club

Notes to the Financial Statements - continued

for the Year Ended 31st August 2020

2. DONATIONS AND LEGACIES

	Year Ended 31.8.20	Period 16.5.18 to 31.8.19
	£	£
Donation from Trading Company	6,361	68,976
Fundraising	<u>3,603</u>	<u>25,036</u>
	<u>9,964</u>	<u>94,012</u>

3. OTHER TRADING ACTIVITIES

	Year Ended 31.8.20	Period 16.5.18 to 31.8.19
	£	£
Membership Fees	111,456	102,287
Rack Fees	27,184	25,289
Members Insurance	4,332	4,570
HRR Car Park and Camping	-	10,390
Kit Sales	8,654	1,054
Equipment Rental	750	90
Camps and Coaching for members	1,258	6,400
Venue Income	<u>7,948</u>	<u>11,463</u>
	<u>161,582</u>	<u>161,543</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Year Ended 31.8.20	Period 16.5.18 to 31.8.19
	£	£
Grants		
Activity		
Miscellaneous	<u>25,000</u>	<u>-</u>

5. RAISING DONATIONS AND LEGACIES

	Year Ended 31.8.20	Period 16.5.18 to 31.8.19
	£	£
Fundraising Expenditure	<u>508</u>	<u>75</u>

Henley Rowing Club

Notes to the Financial Statements - continued

for the Year Ended 31st August 2020

6. OTHER TRADING ACTIVITIES

	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
Hire of plant and machinery	-	100
Licensing	2,736	6,498
Boat & Oar Maintenance	6,941	19,453
Ergo Maintenance	2,672	2,700
Miscellaneous Rowing Items	1,026	979
Learn to Row Coaching Costs	1,301	4,852
Hall Hire	4,904	503
Vehicle Hire, Fuel and Ferries	-	90
Coaches Training and Courses	1,427	2,332
Player Payments	2,000	3,000
Members Coaching Costs	5,346	6,182
Trailer Maintenance	35	645
Seat Fees (HRR Crews)	-	2,261
Kit Purchase	8,533	1,338
Launch Maintenance	2,304	1,149
Venue Expenditure	<u>6,740</u>	<u>11,539</u>
	<u>45,965</u>	<u>63,621</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Administration	150	48,375	48,525
Rowing	-	72,756	72,756
Miscellaneous	-	7,918	7,918
	<u>150</u>	<u>129,049</u>	<u>129,199</u>

8. SUPPORT COSTS

	Management £	Finance £	Totals £
Administration	44,839	3,536	48,375
Rowing	72,756	-	72,756
Miscellaneous	<u>7,932</u>	<u>(14)</u>	<u>7,918</u>
	<u>125,527</u>	<u>3,522</u>	<u>129,049</u>

Henley Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 31st August 2020

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
Depreciation - owned assets	72,757	68,677
Hire of plant and machinery	-	100
Other operating leases	7,932	7,932
Surplus on disposal of fixed assets	<u>(950)</u>	<u>(10,595)</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2020 nor for the period ended 31st August 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2020 nor for the period ended 31st August 2019.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	94,012
Other trading activities	161,543
Other income	<u>10,595</u>
Total	266,150
EXPENDITURE ON	
Raising funds	
Raising donations and legacies	75
Other trading activities	<u>63,621</u>
	63,696
Charitable activities	
Administration	31,432
Facility	33,463
Rowing	2,250
Miscellaneous	68,678
Total	<u>199,519</u>
NET INCOME	66,631

Henley Rowing Club

Notes to the Financial Statements - continued

for the Year Ended 31st August 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward 952,724

TOTAL FUNDS CARRIED FORWARD 1,019,355

12. TANGIBLE FIXED ASSETS

	Improvements to property £	Rowing Equipment £	Gym Equipment £	Totals £
COST				
At 1st September 2019	578,003	1,073,335	42,465	1,693,803
Additions	<u>-</u>	<u>78,503</u>	<u>4,919</u>	<u>83,422</u>
At 31st August 2020	<u>578,003</u>	<u>1,151,838</u>	<u>47,384</u>	<u>1,777,225</u>
DEPRECIATION				
At 1st September 2019	-	673,557	37,732	711,289
Charge for year	<u>-</u>	<u>69,771</u>	<u>2,986</u>	<u>72,757</u>
At 31st August 2020	<u>-</u>	<u>743,328</u>	<u>40,718</u>	<u>784,046</u>
NET BOOK VALUE				
At 31st August 2020	<u>578,003</u>	<u>408,510</u>	<u>6,666</u>	<u>993,179</u>
At 31st August 2019	<u>578,003</u>	<u>399,778</u>	<u>4,733</u>	<u>982,514</u>

13. STOCKS

	31.8.20	31.8.19
	£	£
Stocks	<u>-</u>	<u>320</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade debtors	3,947	850
Amounts owed by group undertakings	<u>19,201</u>	<u>-</u>
	<u>23,148</u>	<u>850</u>

Henley Rowing Club

Notes to the Financial Statements - continued

for the Year Ended 31st August 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Other loans (see note 16)	2,250	15,000
Trade creditors	5,094	865
Deferred Income	14,000	16,033
Deferred Donation	<u>8,591</u>	<u>-</u>
	<u>29,935</u>	<u>31,898</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.8.20	31.8.19
	£	£
Amounts falling due within one year on demand:		
Loan from Trustee	<u>2,250</u>	<u>15,000</u>

17. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	1,019,355	21,824	1,041,179
	<u>1,019,355</u>	<u>21,824</u>	<u>1,041,179</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	197,496	(175,672)	21,824
	<u>197,496</u>	<u>(175,672)</u>	<u>21,824</u>

Comparatives for movement in funds

	At 16.5.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted funds			
General fund	952,724	66,631	1,019,355
	<u>952,724</u>	<u>66,631</u>	<u>1,019,355</u>

Henley Rowing Club

Notes to the Financial Statements - continued

for the Year Ended 31st August 2020

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	266,150	(199,519)	66,631
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>266,150</u>	<u>(199,519)</u>	<u>66,631</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2020.

Henley Rowing Club**Detailed Statement of Financial Activities****for the Year Ended 31st August 2020**

	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donation from Trading Company	6,361	68,976
Fundraising	<u>3,603</u>	<u>25,036</u>
	9,964	94,012
Other trading activities		
Membership Fees	111,456	102,287
Rack Fees	27,184	25,289
Members Insurance	4,332	4,570
HRR Car Park and Camping	-	10,390
Kit Sales	8,654	1,054
Equipment Rental	750	90
Camps and Coaching for members	1,258	6,400
Venue Income	<u>7,948</u>	<u>11,463</u>
	161,582	161,543
Charitable activities		
Grants	25,000	-
Other income		
Gain on sale of tangible fixed assets	<u>950</u>	<u>10,595</u>
Total incoming resources	197,496	266,150
EXPENDITURE		
Raising donations and legacies		
Fundraising Expenditure	508	75
Other trading activities		
Hire of plant and machinery	-	100
Licensing	2,736	6,498
Boat & Oar Maintenance	6,941	19,453
Ergo Maintenance	2,672	2,700
Miscellaneous Rowing Items	1,026	979
Learn to Row Coaching Costs	1,301	4,852
Hall Hire	4,904	503
Vehicle Hire, Fuel and Ferries	-	90
Coaches Training and Courses	1,427	2,332
Player Payments	2,000	3,000
Members Coaching Costs	5,346	6,182
Trailer Maintenance	35	645
Carried forward	28,388	47,334

This page does not form part of the statutory financial statements

Henley Rowing Club**Detailed Statement of Financial Activities****for the Year Ended 31st August 2020**

	Year Ended 31.8.20 £	Period 16.5.18 to 31.8.19 £
Other trading activities		
Brought forward	28,388	47,334
Seat Fees (HRR Crews)	-	2,261
Kit Purchase	8,533	1,338
Launch Maintenance	2,304	1,149
Venue Expenditure	<u>6,740</u>	<u>11,539</u>
	45,965	63,621
Charitable activities		
Postage and stationery	150	-
Bad Debt Provision	<u>-</u>	<u>2,250</u>
	150	2,250
Support costs		
Management		
Other operating leases	7,932	7,932
Rates and water	1,668	2,531
Insurance	19,250	17,388
Light and heat	4,092	6,502
Telephone & Broadband	998	968
Waste Disposal	3,027	3,767
Servicing	490	315
Cleaning & Hygiene	5,887	8,567
Repairs & Maintenance	3,168	5,595
Land Maintenance	-	1,263
Building Improvements	750	3,955
General Administration Costs	805	638
Accountancy Fees	3,780	2,280
Other Professional Fees	924	2,328
Hardship Payments	-	100
Charitable Donations	-	75
Rowing Equipment Depreciation	69,771	65,600
Gym Equipment Depreciation	<u>2,985</u>	<u>3,078</u>
	125,527	132,882
Finance		
Bank charges / Barclaycard fee	<u>3,522</u>	<u>691</u>
Total resources expended	<u>175,672</u>	<u>199,519</u>
Net income	<u>21,824</u>	<u>66,631</u>

This page does not form part of the statutory financial statements