

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

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	10 to 15
Detailed Statement of Financial Activities	16 to 17

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 ('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

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

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
		<hr/> 281,594	<hr/> 243,414
CREDITORS			
Amounts falling due within one year	14	(48,203)	(43,817)
		<hr/>	<hr/>
NET CURRENT ASSETS		233,391	199,597
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,120,355	1,111,045
		<hr/>	<hr/>
NET ASSETS		1,120,355	1,111,045
		<hr/>	<hr/>
FUNDS	15		
Unrestricted funds		1,120,355	1,111,045
		<hr/>	<hr/>
TOTAL FUNDS		1,120,355	1,111,045
		<hr/>	<hr/>

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
Net cash provided by operating activities		<u>53,825</u>	<u>155,127</u>
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
Net cash (used in)/provided by investing activities		<u>(21,273)</u>	<u>7,967</u>
Cash flows from financing activities			
Trading Company		9,101	(23,706)
Net cash provided by/(used in) financing activities		<u>9,101</u>	<u>(23,706)</u>
Change in cash and cash equivalents in the reporting period		<u>41,653</u>	<u>139,388</u>
Cash and cash equivalents at the beginning of the reporting period		<u>168,254</u>	<u>116,663</u>
Cash and cash equivalents at the end of the reporting period		<u><u>209,907</u></u>	<u><u>168,254</u></u>

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
	<hr/>	<hr/>
Net cash provided by operations	<u>53,825</u>	<u>155,127</u>

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
	<hr/>	<hr/>	<hr/>
	168,254	41,653	209,907
	<hr/>	<hr/>	<hr/>
Total	<u>168,254</u>	<u>41,653</u>	<u>209,907</u>

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
	<u>112,035</u>	<u>146,603</u>

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
	<u>189,645</u>	<u>256,630</u>

4. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Deposit account interest	<u>206</u>	<u>2</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.24	31.8.23
		£	£
Seat Fees	Administration	-	588
Trailer Fees	Administration	-	48
		<u>-</u>	<u>636</u>

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	<u>2,309</u>	<u>55,703</u>
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
	<u>161,750</u>	<u>221,500</u>

7. CHARITABLE ACTIVITIES COSTS

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

8. SUPPORT COSTS

	Management £	Finance £	Totals £
Administration	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)

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
Total	<u>403,871</u>
EXPENDITURE ON	
Raising funds	
Other trading activities	221,500
	<u>221,500</u>
Charitable activities	
Administration	131,183
Total	<u>352,683</u>
NET INCOME	51,188
RECONCILIATION OF FUNDS	
Total funds brought forward	1,059,857
TOTAL FUNDS CARRIED FORWARD	<u><u>1,111,045</u></u>

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
	<u>578,003</u>	<u>1,206,123</u>	<u>69,582</u>	<u>1,853,708</u>
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
	<u>-</u>	<u>911,804</u>	<u>54,940</u>	<u>966,744</u>
At 31st August 2024	-	911,804	54,940	966,744
NET BOOK VALUE				
At 31st August 2024	<u>578,003</u>	<u>294,319</u>	<u>14,642</u>	<u>886,964</u>
At 31st August 2023	<u>578,003</u>	<u>320,406</u>	<u>13,039</u>	<u>911,448</u>

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

	At 1.9.23	Net movement in funds	At 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	Resources expended	Movement 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 movement in funds	At 31.8.23
	£	£	£
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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>403,871</u>	<u>(352,683)</u>	<u>51,188</u>

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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,059,857</u>	<u>60,498</u>	<u>1,120,355</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	706,454	(645,956)	60,498
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>706,454</u>	<u>(645,956)</u>	<u>60,498</u>

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	189,645	256,630
Investment income		
Deposit account interest	206	2
Charitable activities		
Seat Fees	-	588
Trailer Fees	-	48
	<hr/>	<hr/>
	-	636
Other income		
Gain on sale of tangible fixed assets	697	-
	<hr/>	<hr/>
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>