

**Laburnum Boat Club**  
**Management Committee's Report and Accounts**  
**For the year ended 31<sup>st</sup> March 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 March 2024. The Trustees have adopted provisions of Charities Act 2011, the Companies Act 2006, and Account and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standards, applicable in the UK.

### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commission's guidance on public benefit, including the guidance on 'public benefit: running a charity (PD2). The achievement and activities above demonstrate the public benefit arising from the Charity's activities.

### **Our Purpose and Activities**

Laburnum Boat Club is a small children's charity based in Hackney, London. Our Memorandum states that:

"The objects for which the Club is established are but only so far as the same shall be deemed by law to be charitable to provide facilities in the interests of (a) the education of children and young persons through their leisure activities so as to develop their physical, mental, and spiritual capacities that they may grow to maturity as individuals: and (b) the relief of the disabled."

Our mission, is to provide opportunities for the personal development of young people and their families, in the local community through participation in a range of water-based activities. We aim to be a positive force for changing lives in a safe and supportive environment.

To achieve this, Laburnum provides a range of Clubs and services, that are open 7days a week, throughout the year, aiming to meet the needs of the local community. We target disadvantaged, disabled and vulnerable young people and provide not only a constant adult in their ever changing lives, but challenging, exciting and rewarding activities in a safe, affordable, accessible, and inclusive environment.

We provide a holistic youth work approach, with advice, guidance and support delivered through paddlesports, rock climbing, narrowboating, day trips and residentials. We work with local young people and their families as well as youth, community and welfare organisations.

### **Achievement and Performance**

- 2023 was our busiest year on record, with over 7,000 visits by young people
- The Youth Club had over 2,800 visits and engaged with over 320 young people aged 9-18, delivering a full programme of after-school, weekend and school holiday activities, day trips and residentials
- Our Inclusion Project encouraged and enabled over 550 visits by young people with disabilities to take part fully in our activities

- We delivered 17 National Governing Body qualification courses for young people, creating opportunities to acquire new skills, to continue their education and leading to qualifications and employment, ranging from First Aid to Paddle UK Coach qualifications and Royal Yachting Association Inland helms courses
- We worked with 22 different local Schools, providing activities, introducing hundreds of children to our services
- Addition services to meet immediate need over the year include starting a new, free Breakfast Club, and a new Girls Group, running a Free School Meals programme and developing a Transition Project to support the move from primary to secondary school
- The Club maintained its funding levels through the year, working with Trusts and Charities to adapt projects and services as needed and delivering fee paying and private sessions to generated additional income
- We developed plans to redevelop our site, including installing solar panels and heat pumps to reduce our carbon footprint

## **Financial Review**

The statement of Financial Activities shows a net surplus for the year of £10,720 (2022-23 surplus of £22,148; 2021-22 loss of £12,630) and total reserves stand at £173,831 (2022-23 £163,111; 2021-22 £138,966). The Trustees are happy that this represents a strong and stable financial position, as laid out in more detail in the accounts.

## **Reserves Policy**

The Trustees consider it prudent to maintain an adequate level of unrestricted reserves to cover unforeseen occurrences, provide sufficient working capital and cover an orderly winding down of contractual commitments, should this be necessary. This has been set at a minimum of 3 months operation costs plus an additional sum to cover redundancy payments.

## **Principle Funding Sources**

The Club's activities are made possible through funding from Trusts, Charities, central and local government sources. Laburnum Boat Club's principle funding course in this period were:

- London Borough of Hackney (Connecting Young Hackney)
- UBS Community Affairs
- BBC Children in Need
- The Jack Petchey Foundation
- Greater London Authority (Future Ready Fund)
- Income from Schools, Subscriptions (from members and activities), donations and fundraising activities (including 20 runners in the Hackney Half Marathon)

## **Future Plans**

Over the next year, the Trustees will continue to review the Club's services and facilities to ensure that it is able to meet current needs and plan for the future. In particular: start the building work on the Club Hut, to ensure that it meets the needs of our users; install solar panels and an air source heat pump to

reduce our carbon foot print and continue to explore the opportunities for increasing earned income to increase our funding base.

## LABURNUM BOAT CLUB

### REPORTING ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST MARCH 2024

The company has taken advantage of preparing unaudited accounts for the year ended 31st March 2024 in accordance with the Companies Act 2006.

### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS.

The company's directors are responsible for the preparation of financial statements.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and the profit and loss of the company for that period. In preparing these financial statements the directors are required to:

- ~ select suitable accounting policies and then apply them consistently:
- ~ make judgements and estimates that are reasonable and prudent:
- ~ prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in operation.

The directors are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the company, to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### BASIS OF OPINION

We planned and performed our review of the books of account so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

### OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2024, and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 2006 applicable to small companies.

Rosie Lacey

Reporting Accountants  
72 Clarence Road  
London N22 8PW

Dated 25th October 2024.

LABURNUM BOAT CLUB

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024

	<u>2024</u>		<u>2023</u>	
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>
	£	£	£	£
<b><u>INCOMING RESOURCES</u></b>				
Grants	278,583		269,332	
Donations		6,392		7,109
Bank Interest		3,174		928
Redevelopment Fundraising		11,226		
Other		86,050		80,657
<b><u>TOTAL INCOMING RESOURCES</u></b>	<b><u>278,583</u></b>	<b><u>106,842</u></b>	<b><u>269,332</u></b>	<b><u>88,694</u></b>
<b><u>RESOURCES EXPENDED</u></b>				
Direct Charitable Expenses	268,499		244,492	
Fund Raising/Publicity				
Management/Administration	<u>28,500</u>	<u>77,706</u>	<u>27,500</u>	<u>63,886</u>
<b><u>TOTAL RESOURCES EXPENDED</u></b>	<b><u>296,999</u></b>	<b><u>77,706</u></b>	<b><u>271,992</u></b>	<b><u>63,886</u></b>
<b><u>NET INCOMING RESOURCES</u></b>	<b>-18,416</b>	<b>29,136</b>	<b>-2,660</b>	<b>24,808</b>
Fund Balance 1.4.2023	-63,849	226,960	-61,189	202,152
Fund Balance 31.3.2024	<u>-82,265</u>	<u>256,096</u>	<u>-63,849</u>	<u>226,960</u>

LABURNUM BOAT CLUB

BALANCE SHEET

31ST MARCH 2024

	<u>2024</u>	<u>2023</u>
	£	£
<u>CURRENT ASSETS</u>		
<u>Prepayments</u>		
<u>Debtors</u>	2,933	3,155
<u>Cash in Hand</u>	7,128	16,540
<u>Cash at Bank</u>	0	461
	<u>237,192</u>	<u>261,172</u>
	<u>247,253</u>	<u>281,328</u>
<u>CURRENT LIABILITIES</u>		
<u>Creditors</u>	6,779	6,230
<u>Restricted Grants</u>	64,095	103,067
<u>Restricted Income</u>	<u>2,548</u>	<u>8,920</u>
	<u>73,422</u>	<u>118,217</u>
<u>NET CURRENT ASSETS</u>		
	<u>173,831</u>	<u>163,111</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		
	<u>173,831</u>	<u>163,111</u>
<u>Financed by:-</u>		
<u>Restricted Funds</u>		
<u>Unrestricted Funds</u>	-82,265	-63,849
	<u>256,096</u>	<u>226,960</u>
	<u>173,831</u>	<u>163,111</u>

For the year ended 31st March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

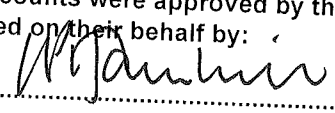
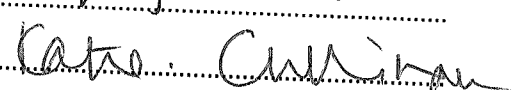
Director's Responsibilities:

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476,

The directors acknowledge their responsibilities for complying with the requirements of the act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Trustees on 13<sup>th</sup> November 2024 and signed on their behalf by:

  
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**LABURNUM BOAT CLUB**

**SCHEDULE OF INCOME**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>	<u>2023</u>	<u>INCOME</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£
LBH-Connecting Young Hackney	65,000	65,000	1
LBH-Sports Development	250	0	30
LBH-Short Breaks	1,160	1,464	14
LBH--Warm Spaces	0	3,432	
LBH-Supporting Young People and Families with Vaccination	0	6,592	
Hackney Youth-Opportunities Fund	0	4,566	
City Bridge (Access Audit)	4,055	0	28
GVC-Ladbroke-LCF	0	6,266	
GLA (Future Ready Fund)	22,213	0	12
UBS Community Affairs	44,065	39,469	2
Semble Network Grant	0	450	
Clarion Housing	4,000	5,824	6
HAF Programme	5,537	3,670	15
UK Youth	6,322	0	23
North London Waste Authority	8,580	0	11
Societe Generale UK Fund	3,000	7,000	7
TFL-Cycling for all (WCG)	4,281	2,639	9
CVC Ltd	9,043	0	20
Youth Justice-Streetgames	0	19,705	
Community Ownership Fund	300	0	29
PLA- Active Thames Fund	5,365	5,292	5
Power to Change-Powering Up	7,000	1,000	10
LCF-Broadgate Community Fund	0	17,611	
London Marathon Community Trust	5,513	27,567	8
Ironmongers	0	6,391	
British Canoeing (Stronger Together)	7,000	0	13
Streetgames (Us Girls)	2,000	0	22
LY CVC Summer Grant	3,940	0	16
NLCF Reaching Communities	8,850	0	21
London Youth-/CVC-Summer	0	3,925	
Yes Foundation (Youth Experience)	3,036	0	17
Yes Foundation Charity-Anglo Shipping	0	13,059	
CHUG	1,080	0	19
BBC-Children In Need	21,050	21,550	3
Jack Petchey Award	4,200	5,060	26
Jack Petchey (Internship)	23,196	1,800	4
East End Giving	8,547	0	18
Redevelopment Fundraising		11,226	
Other Income		9,278	
Schools Income		23,283	
Paddleboard & Narrow Boat Bookings		23,947	
Subscriptions		16,912	
Fundraising		12,630	
Donations		6,392	
Bank Deposit Interest		3,174	
	<u>278,583</u>	<u>106,842</u>	<u>928</u>
		269,332	88,694

**LABURNUM BOAT CLUB**  
**INCOME AND EXPENDITURE ACCOUNT**      **FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>		<u>2023</u>	
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
<b><u>INCOME</u></b>				
As per attached Schedule	278,583	106,842	269,332	88,694
<b><u>Less: EXPENDITURE</u></b>				
Salaries/National Insurance	258,748	18,000	221,886	17,000
Pension Contributions		12,245		9,629
Staff Costs				0
Fees	2,158		8,576	
Printing/Postage/Stationery		1,269		966
Telephone/Internet		1,774		1,306
Transport Costs	4,531		3,491	
Boat Licences/Moorings	2,426		2,252	
Rates and Water Rates		469		1,182
Insurance		4,652		3,833
Repairs/Renewals				
Buildings/Equipment		2,822		6,865
Boats-Repairs/Renewals/Costs		4,111		3,592
Architect and Surveyors Fees			7,560	
Activity Expenses	27,306		23,639	
Heat/Light/Power		2,093		2,265
Accountancy		1,250		1,250
Subscriptions		836		643
Bank Charges/PayPal fees		777		880
T-Shirts		568		165
Training Courses		1,876		4,488
Book-Keeping Software		813		140
Sundries		383		689
Cleaning		6,462		6,225
Computer Expenses		1,725		937
Advertising/Publicity		0		1,556
Redevelopment Costs		15,581		
Depreciation~Written off				
Computer Equipment and Office Equipment		0		81
Equipment		0		194
Loss/Adjustment on boats				
Equipment, general	1,830		4,588	
<b>TOTAL EXPENDITURE</b>	<b><u>296,999</u></b>	<b><u>77,706</u></b>	<b><u>271,992</u></b>	<b><u>63,886</u></b>
<b><u>EXCESS OF INCOME</u></b>	<b><u>-18,416</u></b>	<b><u>29,136</u></b>	<b><u>-2,660</u></b>	<b><u>24,808</u></b>
<b><u>OVER EXPENDITURE</u></b>				



## LABURNUM BOAT CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

#### 1. Accounting Policies

- a. These financial statements have been prepared in accordance with applicable accounting standards and follow recommendations in the statement of recommended Practice Accounting for Charities.
- b. Grants are recognised in the statement of financial activities when they become due, if from local authorities.
- c. Other grants and donations, including those for the purpose of fixed assets, are recognised in the statement of financial activities when they are received, unless they relate to specific future period in which case they are included in creditors until the new period commences, at which time they are transferred to the statement of financial activities.
- d. Restricted funds are to be used for specific purposes as prescribed by the donor. Expenditure that meets this criteria is charged in the relevant restricted fund.
- e. Unrestricted funds are the balance of unexpended income received or generated for the objects of the charity without further specific purpose and are available as general funds.
- f. Fixed assets in the form of furniture, equipment or motor vehicles are capitalised and depreciated as rates applicable to write off the cost of such assets over their estimated useful lives. Fixed assets have been written off this year.

#### 2. Fixed Assets

Equipment is written off each year.

#### 3. Debtors

	£
Credit Card	1,819
Grants	<u>5,309</u>
	<u>£7,128</u>

#### 4. Creditors

Amounts falling due within one year:

	£
Accountancy	1,250
Other	994
PAYE	<u>4,535</u>
	<u>£6,779</u>

## LABURNUM BOAT CLUB

### REPORTING ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST MARCH 2024

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### BASIS OF OPINION

We planned and performed our review of the books of account so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

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Rosie Lacey

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Dated 25th October 2024.

**LABURNUM BOAT CLUB**

**STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>		<u>2023</u>	
	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>
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LABURNUM BOAT CLUB

BALANCE SHEET

31ST MARCH 2024

	<u>2024</u> £	<u>2023</u> £
<u>CURRENT ASSETS</u>		
<u>Prepayments</u>	2,933	3,155
<u>Debtors</u>	7,128	16,540
<u>Cash in Hand</u>	0	461
<u>Cash at Bank</u>	<u>237,192</u>	<u>261,172</u>
	<u>247,253</u>	<u>281,328</u>
<u>CURRENT LIABILITIES</u>		
<u>Creditors</u>	6,779	6,230
<u>Restricted Grants</u>	64,095	103,067
<u>Restricted Income</u>	<u>2,548</u>	<u>8,920</u>
	<u>73,422</u>	<u>118,217</u>
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<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>173,831</u>	<u>163,111</u>
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<u>Restricted Funds</u>	-82,265	-63,849
<u>Unrestricted Funds</u>	<u>256,096</u>	<u>226,960</u>
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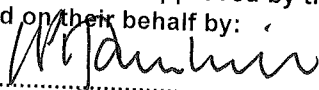
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These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These accounts were approved by the Trustees on 13<sup>th</sup> November 2024 and signed on their behalf by: 





**LABURNUM BOAT CLUB**

**SCHEDULE OF INCOME**

**FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>	<u>2023</u>	<u>INCOME</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£
LBH-Connecting Young Hackney	65,000	65,000	1
LBH-Sports Development	250	0	30
LBH-Short Breaks	1,160	1,464	14
LBH--Warm Spaces	0	3,432	
LBH-Supporting Young People and Families with Vaccination	0	6,592	
Hackney Youth-Opportunities Fund	0	4,566	
City Bridge (Access Audit)	4,055	0	28
GVC-Ladbroke-LCF	0	6,266	
GLA (Future Ready Fund)	22,213	0	12
UBS Community Affairs	44,065	39,469	2
Semble Network Grant	0	450	
Clarion Housing	4,000	5,824	6
HAF Programme	5,537	3,670	15
UK Youth	6,322	0	23
North London Waste Authority	8,580	0	11
Societe Generale UK Fund	3,000	7,000	7
TFL-Cycling for all (WCG)	4,281	2,639	9
CVC Ltd	9,043	0	20
Youth Justice-Streetgames	0	19,705	
Community Ownership Fund	300	0	29
PLA- Active Thames Fund	5,365	5,292	5
Power to Change-Powering Up	7,000	1,000	10
LCF-Broadgate Community Fund	0	17,611	
London Marathon Community Trust	5,513	27,567	8
Ironmongers	0	6,391	
British Canoeing (Stronger Together)	7,000	0	13
Streetgames (Us Girls)	2,000	0	22
LY CVC Summer Grant	3,940	0	16
NLCF Reaching Communities	8,850	0	21
London Youth-/CVC-Summer	0	3,925	
Yes Foundation (Youth Experience)	3,036	0	17
Yes Foundation Charity-Anglo Shipping	0	13,059	
CHUG	1,080	0	19
BBC-Children In Need	21,050	21,550	3
Jack Petchey Award	4,200	5,060	26
Jack Petchey (Internship)	23,196	1,800	4
East End Giving	8,547	0	18
Redevelopment Fundraising		11,226	
Other Income		9,278	
Schools Income		23,283	
Paddleboard & Narrow Boat Bookings		23,947	
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Fundraising		12,630	
Donations		6,392	
Bank Deposit Interest		3,174	
	<u>278,583</u>	<u>106,842</u>	<u>928</u>
		269,332	88,694

**LABURNUM BOAT CLUB**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024**

	<u>2024</u>		<u>2023</u>	
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
<b><u>INCOME</u></b>				
As per attached Schedule	278,583	106,842	269,332	88,694
<b><u>Less: EXPENDITURE</u></b>				
Salaries/National Insurance	258,748	18,000	221,886	17,000
Pension Contributions		12,245		9,629
Staff Costs				0
Fees	2,158		8,576	
Printing/Postage/Stationery		1,269		966
Telephone/Internet		1,774		1,306
Transport Costs	4,531		3,491	
Boat Licences/Moorings	2,426		2,252	
Rates and Water Rates		469		1,182
Insurance		4,652		3,833
Repairs/Renewals				
Buildings/Equipment		2,822		6,865
Boats-Repairs/Renewals/Costs		4,111		3,592
Architect and Surveyors Fees			7,560	
Activity Expenses	27,306		23,639	
Heat/Light/Power		2,093		2,265
Accountancy		1,250		1,250
Subscriptions		836		643
Bank Charges/PayPal fees		777		880
T-Shirts		568		165
Training Courses		1,876		4,488
Book-Keeping Software		813		140
Sundries		383		689
Cleaning		6,462		6,225
Computer Expenses		1,725		937
Advertising/Publicity		0		1,556
Redevelopment Costs		15,581		
Depreciation~Written off				
Computer Equipment and Office Equipment		0		81
Equipment		0		194
Loss/Adjustment on boats				
Equipment, general	1,830		4,588	
<b>TOTAL EXPENDITURE</b>	<b><u>296,999</u></b>	<b><u>77,706</u></b>	<b><u>271,992</u></b>	<b><u>63,886</u></b>
<b><u>EXCESS OF INCOME</u></b>	<b><u>-18,416</u></b>	<b><u>29,136</u></b>	<b><u>-2,660</u></b>	<b><u>24,808</u></b>
<b><u>OVER EXPENDITURE</u></b>				

## LABURNUM BOAT CLUB

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

#### 1. Accounting Policies

- a. These financial statements have been prepared in accordance with applicable accounting standards and follow recommendations in the statement of recommended Practice Accounting for Charities.
- b. Grants are recognised in the statement of financial activities when they become due, if from local authorities.
- c. Other grants and donations, including those for the purpose of fixed assets, are recognised in the statement of financial activities when they are received, unless they relate to specific future period in which case they are included in creditors until the new period commences, at which time they are transferred to the statement of financial activities.
- d. Restricted funds are to be used for specific purposes as prescribed by the donor. Expenditure that meets this criteria is charged in the relevant restricted fund.
- e. Unrestricted funds are the balance of unexpended income received or generated for the objects of the charity without further specific purpose and are available as general funds.
- f. Fixed assets in the form of furniture, equipment or motor vehicles are capitalised and depreciated as rates applicable to write off the cost of such assets over their estimated useful lives. Fixed assets have been written off this year.

#### 2. Fixed Assets

Equipment is written off each year.

#### 3. Debtors

	£
Credit Card	1,819
Grants	<u>5,309</u>
	<u>£7,128</u>

#### 4. Creditors

Amounts falling due within one year:

	£
Accountancy	1,250
Other	994
PAYE	<u>4,535</u>
	<u>£6,779</u>