

RICHMOND CANOE CLUB LTD

(Limited by Guarantee)

REPORT AND ACCOUNTS

Year Ended 31st October 2017

Company No: 00569797

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RICHMOND CANOE CLUB LTD

Directors

Hazel Greasby
William Martin
Anthony Waszkiewicz
Simon Wood

The Directors have delegated the management of the club affairs and any ancillary powers granted to them by the Articles to the Management Committee.

Management Committee

Commodore	Tom Sharpe
Vice Commodore	Nick Garner
Treasurer	Guy Peters
General Secretary	Mike Pigott
Membership Secretary	William Martin
Rear Commodore	Klaudia Galucka
House Steward	Tony Waszkiewicz
Harbour Master	Tom Walker
Boathouse Secretary	Peter Barnes
Coaching Secretary	Jemima Johnstone
Marathon Secretary	Will Abson

FOUNDED 1944

RICHMOND CANOE CLUB LTD

Committee Members' Report for the year ended 31st October 2017

The Committee presents their report and accounts for the year ended 31st October 2017.

Activities

The principal activity of the Company during the year was the promotion of canoeing sport.

Results

It is considered that the development of the Company and its position at 31st October 2017 are fairly set out in the accompanying accounts.

Fixed Assets

The valuations of the fixed tangible assets of the Company were reviewed against the Directors' assessment of current market value at the accounts date. It was determined that as current market values of the Company's fixed tangible assets were estimated to be substantially above net book values, no further depreciation should be charged against any of the fixed tangible assets for the financial period.

Reserves

It was determined that the historical descriptions of reserves used in previous years' accounts should be discontinued as the descriptions were no longer relevant and for this year and future years the reserves would be divided between the General Fund and the Eric Allen Legacy.

BY ORDER of the Committee approved on 1st March 2018.

RICHMOND CANOE CLUB LTD

Income and Expenditure Account

For the Year Ended 31st October 2017

	2017	2016
	£	£
Income	82,447	48,176
Administrative Expenses	<u>(84,461)</u>	<u>(58,983)</u>
Operating (Loss)	(2,014)	(10,807)
Interest Receivable	<u>296</u>	<u>380</u>
Excess (Expenditure) Over Income	<u>(1,719)</u>	<u>(10,427)</u>

RICHMOND CANOE CLUB LTD

Balance Sheet as at 31st October 2017

	<i>Notes</i>	2017	2016
		£	£
Fixed Assets			
Tangible Assets	5	223,407	223,407
Current Assets			
Debtors and Prepayments		3,904	5,110
Cash at bank and in Hand		<u>115,069</u>	<u>111,766</u>
		<u>118,973</u>	<u>116,876</u>
Creditors			
(Amounts falling due within one year)		<u>11,075</u>	<u>7,260</u>
Net Current Assets		<u>107,898</u>	<u>109,616</u>
Net Assets		<u>331,305</u>	<u>333,023</u>
Reserves			
General Fund	4	299,786	301,504
Eric Allen Legacy	4	<u>31,519</u>	<u>31,519</u>
		<u>331,305</u>	<u>333,023</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of the Companies Act relating to small companies.

RICHMOND CANOE CLUB LTD

Balance Sheet as at 31st October 2017

For the year ended 31st October 2017 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Management Committee responsibilities:

The members have not required the company to obtain an audit of its accounts for the year ending 31st October 2017 in accordance with section 476.

The Management Committee acknowledged 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.

Tom Sharpe

Committee Member

Guy Peters

Committee Member

APPROVED by the Management Committee on 1st March 2018

RICHMOND CANOE CLUB LTD

Notes to the Accounts for the year ended 31st October 2017

1. Accounting policies

The principal accounting policies which are adopted in the presentation of the Company's accounts are as follows:

Depreciation

The valuations of the fixed tangible assets of the Company were reviewed against the Directors' assessment of current market value. It was determined that as current market values were estimated to be substantially above net book values, no further depreciation should be charged against any of the fixed tangible assets for the financial period ended 31st October 2017.

2. Surplus/(Expenditure) over Income

	2017 £	2016 £
This is stated after charging:		
Depreciation	-	17,220
Accountancy	<u>-</u>	<u>600</u>
And crediting Interest receivable	<u>296</u>	<u>380</u>

3. Capital

The company does not have a share capital and is limited by guarantee. The liability of each member is limited to £2.

RICHMOND CANOE CLUB LTD

Notes to the Accounts for the year ended 31st October 2017

4. Reserves

It was determined that the historical descriptions of reserves used in previous years' accounts should be discontinued as they were no longer relevant and for this year and future years the reserves would be divided between the General Fund and the Eric Allen Legacy.

General Fund

	2017	2016
	£	£
Balance at 1 November	301,504	311,931
Loss for Year	<u>(1,719)</u>	<u>(10,427)</u>
	<u>299,785</u>	<u>301,504</u>

Eric Allen Legacy

	2017	2016
	£	£
Balance at 1 November 2016	31,519	31,519

5. Tangible Assets

	Freehold / Boathouse Improvements £	Canoes £	Rafts £	Safety Boats £	Fixtures And Fittings £	Total £
Cost/Valuation						
At Beginning of Year	410,602	92,121	15,897	11,664	47,331	577,615
Additions	27,000	1,862	0	367	0	29,229
Grants	-97,233	-8,558	13,454	-1,408	-235	120,888
At End of Year	340,369	85,425	2,443	10,623	47,096	485,956
Depreciation						
At Beginning of Year	122,305	80,333	2,442	10,374	47,095	262,549
Charge for Year	0	0	0	0	0	0
At End of Year	122,305	80,333	2,442	10,374	47,095	262,549
Net Book Values						
At 31 October 2017	218,064	5,092	1	249	1	223,407
At 31 October 2016	218,064	5,092	1	249	1	223,407

RICHMOND CANOE CLUB LTD

Income and Expenditure Account for the Year Ended 31st October 2017

This page does not form part of the Statutory accounts

	2017	2016
	£	£
Income		
Subscriptions and Rack Fees	51,525	43,287
Sundry Receipts (incl. Donations)	855	60
Course Fees	5,732	2,874
Race Entry Fees & Revenue	17,588	-
Race Profit/(Loss)	-	551
Galley Income	2,641	-
Galley Profit	-	823
Social Event Income	3,085	-
Profit on Socials	-	581
Club Kit Sales	1,021	-
	<u>82,447</u>	<u>48,176</u>
Administrative Expenses		
Rent and Rates / Service Charges	7,182	9,405
Water, Power, Heat and Light	7,539	2,027
Insurance	3,923	3,123
Race Event expenses	13,983	-
Social Event expenses	3,345	-
IT, Printing, Stationery	2,026	855
General Expenses	2,986	1,831
Audit and Accountancy	-	600
Depreciation	-	17,220
Coaching, Safety & Training	8,950	2,500
Repairs and Renewals (incl. Boat / Gym)	21,783	13,063
Cleaning	5,393	4,922
Professional Fees	3,696	3,437
Club Kit Purchases	3,655	-
	<u>84,461</u>	<u>58,983</u>
Loss for Year	(2,014)	(10,807)
Interest Receivable	<u>296</u>	<u>380</u>
Excess of (Expenditure) Over Income for Year	<u>(1,719)</u>	<u>(10,427)</u>