

Financial Statements

for the Year Ended 31 December 2021

for

Leander Club Limited

(A Company Limited by Guarantee)

Leander Club Limited  
(A Company Limited by Guarantee) (Registered number: 09983188)

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for the Year Ended 31 December 2021

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Leander Club Limited  
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Company Information  
for the Year Ended 31 December 2021

<b>DIRECTORS:</b>	M A Sweeney (President) P Bridge (Chairman) P D Greenslade (Honorary Treasurer) Mrs F K Dennis (Honorary Secretary) R M Bateman Ms J O'Reilly D R H Clegg P Gostling J P Hodges Ms M Relph Mrs F M Rutland B Wilson J G Michels
<b>SECRETARY:</b>	Mrs F K Dennis
<b>REGISTERED OFFICE:</b>	Leander Club The Bridge Henley-on-Thames RG9 2LP
<b>REGISTERED NUMBER:</b>	09983188 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Nicholas M Smith, ACA, CTA
<b>AUDITORS:</b>	Villars Hayward LLP Statutory Auditors Chartered Accountants and Chartered Tax Advisers Boston House Henley-on-Thames RG9 1DY

Leander Club Limited  
( Company Limited by Guarantee)  
(Registered Number 00748407)

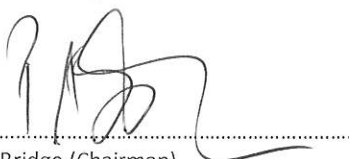
Balance Sheet  
as at  
31 December 2021


	<u>Note</u>	£	31.12.21 £	£	31.12.20 £
<b>FIXED ASSETS</b>					
Tangible assets	5		779,892		738,463
<b>CURRENT ASSETS</b>					
Stocks		64,584		67,952	
Trade debtors		11,476		8,310	
Prepayments		45,913		26,691	
VAT		-		36,023	
HMRC Job retention scheme		-		11,693	
Other debtors		-		34,598	
Cash at bank and in hand		467,559		384,797	
		<u>589,532</u>		<u>570,064</u>	
<b>CURRENT LIABILITIES: Amounts falling due within one year</b>					
Creditors and accruals	6	(176,156)		(130,801)	
<b>NET CURRENT ASSETS</b>					
			<u>413,376</u>		<u>439,263</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>1,193,268</u>		<u>1,177,726</u>
<b>LONG TERM LIABILITIES</b>					
			-		(45,833)
<b>DEFERRED INCOME</b>					
	7		(165,136)		(110,187)
<b>NET ASSETS</b>					
			<u>1,028,132</u>		<u>1,021,706</u>
<b>RESERVES</b>					
Retained earnings			<u>1,028,132</u>		<u>1,021,706</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28/3/22 and were signed on its behalf by:

  
.....  
P Bridge (Chairman)

  
.....  
P D Greenslade ( Treasurer)

The notes on pages 3 to 6 form part of these financial statements

Leander Club Limited  
(A Company Limited by Guarantee) (Registered number: 09983188)

Notes to the Financial Statements  
For the Year Ended 31 December 2021

**1 STATUTORY INFORMATION**

Leander Club Limited is a private company, limited by Guarantee incorporated in England and Wales and has its registered office and principal place of business at Leander Club, The Bridge, Henley-On-Thames, RG9 2LP.

The principal activity of the company was that of a rowing club providing equal access to male and female athletes including the provision of social meeting facilities for distinguished rowers, past and present.

The financial statements are presented in Sterling (£), which is also the functional currency of the company.

**2 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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.

**Recognition of income**

Recognition of income takes place in accordance with applicable accounting policies.

- (i) Subscriptions and charges for services and use of premises are accounted for in the period in which the service is provided.
- (ii) Grants and donations are recorded in the period in which they are received or the Company is entitled to the income.
- (iii) Where income is received in advance of its recognition, it is deferred and included on the Balance Sheet. Where entitlement occurs before income is received, the income is accrued and included in debtors.

**Expenditure**

All expenditure is accounted for on an accruals basis in the period to which the cost relates and has been classified under headings that aggregate all costs related to that category. Irrecoverable VAT is charged and shown as a separate expense heading.

**Pension costs**

The company contributes to a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate. The assets of the scheme are held separately from those of the company in an independent administered fund.

**Fixed assets - tangible assets**

Fixed assets are stated at cost less accumulated depreciation. Only individual assets costing £1,000 or more and not forming part of a larger project are capitalised. This level is periodically reviewed, together with the need for a formal impairment review.

No depreciation is charged on the company's freehold property, as the estimated residual value is considered to be in excess of the book value. Provision is made for depreciation of other fixed assets, at rates calculated to write-off the cost, less the estimated residual value, of each asset over its estimated useful life, as follows:

Boats and rowing equipment*	5 years
Weights and ergometers	5 years
Motor vehicle, furniture, fittings and equipment	4 years
Computer equipment	3 years

\*when the company buys rowing equipment with donations restricted to this purpose these donations are set against the total cost of the new equipment.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

Leander Club Limited  
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Notes to the Financial Statements  
For the Year Ended 31 December 2021

**2 ACCOUNTING POLICIES (CONTINUED)**

**Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Cost includes the purchase price, including any taxes, duties, transport, and handling directly attributable to bringing the stock to its present location and condition. Net realisable value is based on the estimated selling price less any estimated selling costs.

When stocks are sold, the carrying amount of these stocks is recognised as an expense in the period in which the related revenue is recognised.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock item is reduced to its selling price less costs to sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

**Financial assets and Liabilities**

Trade and other debtors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method, less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Trade and other creditors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Recognition of liabilities and constructive obligations**

Liabilities, including constructive obligations, are recognised at the point at which the company is deemed to have entered into a binding commitment. Provisions are recognised when there is a present legal or constructive obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligation, and a reliable estimate can be made of the obligation.

**Operating leases**

Payments under operating leases are accounted for on a straight-line basis under the terms of the lease.

**Going concern**

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern which the directors consider appropriate having regard to the circumstances outlined in the notes to the accounts.

**3 TAXATION STATUS**

As a members' club, the company is treated as a mutual trader and is not liable to pay tax on any surpluses that arise from its mutual trade, but it is liable to tax on any chargeable gains and investment income that arises and is also liable to Corporation Tax on non-mutual trading surpluses.

Leander Club Limited

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

4 EMPLOYEES

The average number of persons employed by the company during the year was 35 (2020: 35)

5 TANGIBLE FIXED ASSETS

	<u>Freehold Property</u>	<u>Boats, Gymnasium Coaching Equipment</u>	<u>Motor, Furniture, Fittings &amp; Equipment</u>	<u>Total</u>
Cost:		£	£	£
At 1 January 2021	473,335	719,865	273,632	1,466,832
Additions	-	149,417	-	149,417
Disposals	-	(35,284)	-	(35,284)
At 31 December 2021	<u>473,335</u>	<u>833,998</u>	<u>273,632</u>	<u>1,580,965</u>
<b>Depreciation:</b>				
At 1 January 2021	-	454,737	273,632	728,369
Charge for year	-	107,988	-	107,988
Disposals	-	(35,284)	-	(35,284)
At 31 December 2021	<u>-</u>	<u>527,441</u>	<u>273,632</u>	<u>801,073</u>
<b>Net Book Value:</b>				
At 31 December 2021	473,335	306,557	-	779,892
At 31 December 2020	473,335	265,128	-	738,463

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Bounceback loan	-	4,167
Trade creditors	52,843	30,132
Taxation and Social Security	46,419	21,000
Other creditors	6,972	4,863
Accruals	69,922	70,639
	<u>176,156</u>	<u>130,801</u>

7 DEFERRED INCOME

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Rowing grants	52,425	58,110
Members' accounts	2,994	2,507
Deposits	22,983	19,149
Room donations	15,885	-
Subscriptions in advance	67,516	27,088
Donations in advance	3,333	3,333
	<u>165,136</u>	<u>110,187</u>

8 CAPITAL COMMITMENTS

	<u>31.12.21</u>	<u>31.12.20</u>
	£	£
Contracted but not provided for in the financial statements	46,022	111,361

Leander Club Limited

Notes to the Financial Statements (continued)

for the year ended 31 December 2021

**9 RELATED PARTY TRANSACTIONS AND CONTROL**

The company is controlled by its Members through the Board of Directors, who are appointed by the Members in accordance with the Company's Articles of Association. The Directors are all Members and, unless Life Members, have paid full membership subscriptions during the year and have no sums owing to the Club.

**10 SHARE CAPITAL AND DIRECTORS INTERESTS**

The company is Limited by Guarantee and does not, therefore, have a share capital.

The liability of each Member is limited to £1 in the event of the company being wound up.

**11 DISCLOSURE UNDER SECTION 444 (5B) OF THE COMPANIES ACT 2006**

The report of the Auditors was unqualified.  
N M Smith CA, CTA (Senior Statutory Auditor)  
for and on behalf of Villars Hayward LLP