

Financial Statements

for the Year Ended 31 December 2024

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 2024

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

Company Information
for the Year Ended 31 December 2024

DIRECTORS:	P Bridge (Chairman) J P Hodges (Honorary Treasurer) Ms B Wilson (Honorary Secretary) P Gostling Ms M Relph Mrs F M Rutland J G Michels R C Lester A Reynolds V L Thornley E Cope L Breen P D Greenslade
SECRETARY:	Ms B Wilson
REGISTERED OFFICE:	Leander Club The Bridge Henley-on-Thames RG9 2LP
REGISTERED NUMBER:	09983188 (England and Wales)
SENIOR STATUTORY AUDITOR:	Nicholas M Smith, BFP, ACA, CTA
AUDITORS:	Villars Hayward LLP Statutory Auditors Chartered Accountants Chartered Tax Advisers Boston House Henley-on-Thames RG9 1DY

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

Balance Sheet

as at

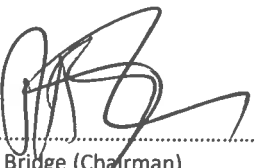
31 December 2024

	<u>Note</u>	£	31.12.24 £	31.12.23 £
FIXED ASSETS				
Tangible assets	5		856,421	808,740
CURRENT ASSETS				
Stocks		109,043		91,203
Trade debtors		19,201		62,903
Prepayments and other debtors		53,187		75,868
Cash at bank and in hand		585,307		462,494
		<u>766,738</u>		<u>692,468</u>
CURRENT LIABILITIES: Amounts falling due within one year				
Creditors and accruals	6	(266,060)		(234,838)
NET CURRENT ASSETS			<u>500,678</u>	<u>457,630</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,357,099</u>	<u>1,266,370</u>
DEFERRED INCOME	7		(60,543)	(84,789)
NET ASSETS			<u>1,296,556</u>	<u>1,181,581</u>
RESERVES				
Retained earnings			<u>1,296,556</u>	<u>1,181,581</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 19th May 2025 and were signed on its behalf by:


P Bridge (Chairman)


J P Hodges (Honorary 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 2024

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 2024

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 2024

4 EMPLOYEES

The average number of persons employed by the company during the year was 38 (2023: 37)

5 TANGIBLE FIXED ASSETS

	Freehold Property	Boats, Gymnasium Coaching Equipment	Furniture, Fittings & Equipment	Total
Cost:		£	£	£
At 1 January 2024	473,335	992,332	273,632	1,739,299
Additions	-	176,211	-	176,211
Eliminated on Disposals	-	(57,242)	-	(57,242)
At 31 December 2024	473,335	1,111,301	273,632	1,858,268
Depreciation:				
At 1 January 2024	-	656,927	273,632	930,559
Charge for year	-	128,530	-	128,530
Eliminated on Disposals	-	(57,242)	-	(57,242)
At 31 December 2024	-	728,215	273,632	1,001,847
Net Book Value:				
At 31 December 2024	473,335	383,086	-	856,421
At 31 December 2023	473,335	335,405	-	808,740

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	106,669	121,430
Taxation and Social Security	87,952	53,891
Other creditors	20,070	14,977
Accruals	51,369	44,540
	266,060	234,838

7 DEFERRED INCOME

	31.12.24	31.12.23
	£	£
Rowing grants	-	8,750
Deposits	13,600	30,605
Room donations	12,296	12,296
Subscriptions in advance	24,988	28,265
Festival deposit	3,333	3,333
Miscellaneous	6,326	1,540
	60,543	84,789

8 CAPITAL COMMITMENTS

	31.12.24	31.12.23
	£	£
Contracted but not provided for in the financial statements	-	113,627

Leander Club Limited

Notes to the Financial Statements (continued)

for the year ended 31 December 2024

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 BA,ACA, CTA (Senior Statutory Auditor)

for and on behalf of Villars Hayward LLP