

Financial Statements

for the Year Ended 31 December 2018

for

Leander Club Limited

(A Company Limited by Guarantee)

Leander Club Limited  
(A Company Limited by Guarantee)

Company Information  
for the Year Ended 31 December 2018

<b>DIRECTORS:</b>	M A Sweeney (President) H F Richardson (Chairman) P D Greenslade (Honorary Treasurer) Mrs F K Dennis (Honorary Secretary) C J Dalley Mrs A Buckingham P E Mains Ms J O'Reilly A F Trotman J R Verrill C E Walton R M Bateman D R H Clegg
<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 Registered Auditors Chartered Accountants and Chartered Tax Advisers Boston House Henley-on-Thames RG9 1DY

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

Notes to the Financial Statements  
For the Year Ended 31 December 2018

**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 and when donations are so designated, the asset acquired is fully depreciated in the year of purchase.

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

Notes to the Financial Statements (continued)

for the year ended 31 December 2018

**4 EMPLOYEES**

The average number of persons employed by the company during the year was 43 (2017: 43)

**5 TANGIBLE FIXED ASSETS**

	<u>Freehold Property</u>	<u>Boats, Gymnasium Coaching Equipment</u>	<u>Motor, Furniture, Fittings &amp; Equipment</u>	<u>Total</u>
<b>Cost:</b>		<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2018	473,335	622,941	273,632	1,369,908
Additions	-	120,157	-	120,157
Disposals	-	(94,666)	-	(94,666)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	473,335	648,432	273,632	1,395,399
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation:</b>		<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2018	-	375,945	239,054	614,999
Charge for year	-	99,735	17,395	117,130
Disposals	-	(98,932)	-	(98,932)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2018	-	376,748	256,449	633,197
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Book Value:</b>				
At 31 December 2018	473,335	271,684	17,183	762,202
	=====	=====	=====	=====
At 31 December 2017	473,335	246,996	34,578	754,909
	=====	=====	=====	=====

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
Trade creditors	72,773	112,237
Taxation and Social Security	72,401	77,601
Other creditors	10,265	3,641
Accruals	51,301	84,681
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	206,740	278,160
	=====	=====

**7 DEFERRED INCOME**

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
Rowing grants	52,425	52,425
Members' accounts	41,445	39,949
Deposits	5,474	9,329
Subscriptions in advance	25,219	26,627
Donations in advance	-	38,500
Miscellaneous	-	5,285
Bicentenary memorial gate donations	-	40,760
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	124,563	212,875
	=====	=====

**8 CAPITAL COMMITMENTS**

	<b>31.12.18</b>	<b>31.12.17</b>
	<b>£</b>	<b>£</b>
Contracted but not provided for in the financial statements	101,193	131,658
	=====	=====

**Leander Club Limited**

**Income Statement**

**for the year ended 31 December 2018**

	31.12.18		31.12.17	
	£	£	£	£
<b>Membership</b>				
Subscriptions and joining fees	999,079		951,896	
Life memberships	1,200		1,200	
	—————	1,000,279	—————	953,096
<b>Regatta</b>				
Income	432,408		408,598	
Expenditure	(401,221)		(380,082)	
	—————	31,187	—————	28,516
<b>House</b>				
Income	877,724		814,963	
Expenditure	(912,896)		(842,612)	
	—————	(35,172)	—————	(27,649)
<b>Shop</b>				
Income	153,277		146,616	
Expenditure	(125,726)		(124,249)	
	—————	27,551	—————	22,367
<b>Sponsorship and donations</b>				
Income	130,789		133,831	
Expenditure	(22,948)		(23,543)	
	—————	107,841	—————	110,288
<b>Bicentenary book</b>				
Income	-		84,431	
Expenditure	(903)		(98,510)	
	—————	(903)	—————	(14,079)
<b>200 Club Appeal &amp; Gateway</b>				
Income	69,650		-	
Expenditure	(79,287)		-	
	—————	(9,637)	—————	-
<b>Rowing</b>				
Income	198,669		230,287	
Expenditure	(470,388)		(484,129)	
	—————	(271,719)	—————	(253,842)
<b>Other Costs</b>				
Administration and staff costs	(370,748)		(366,504)	
Clubhouse repairs and maintenance	(115,848)		(103,720)	
Other premise costs	(163,368)		(152,252)	
Marketing	(73,498)		(89,388)	
Professional fees	(19,637)		(14,432)	
Sundry other costs	(24,908)		(25,091)	
	—————	(768,007)	—————	(751,387)
<b>Interest income</b>		5,673		4,575
<b>Changing room/Dining room refurbishment</b>		(79,824)		(244,442)
<b>SURPLUS/(DEFICIT) BEFORE TAXATION</b>		7,269		(172,557)
Taxation provision		-		(1,208)
<b>SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR</b>		7,269		(173,765)
<b>Reserves brought forward</b>		1,121,465		1,296,430
Transfer from Life membership fund		(1,200)		(1,200)
<b>Reserves carried forward</b>		1,127,534		1,121,465
		=====		=====