

LABURNUM BOAT CLUB

REPORTING ACCOUNTANTS REPORT FOR THE YEAR ENDED 31ST MARCH 2020

The company has taken advantage of preparing unaudited accounts for the year ended 31st March 2020 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 2020, 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 27th October 2020.

LABURNUM BOAT CLUB

STATEMENTS OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2020

	<u>2020</u>	<u>2019</u>		
	<u>Restricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £	<u>Restricted</u> <u>Funds</u> £	<u>Unrestricted</u> <u>Funds</u> £
<u>INCOMING RESOURCES</u>				
Grants	315,679		300,078	
Donations		11,366		9,838
Bank Interest		332		202
Other		40,594		40,010
<u>TOTAL INCOMING RESOURCES</u>	<u>315,679</u>	<u>52,292</u>	<u>300,078</u>	<u>50,050</u>
<u>RESOURCES EXPENDED</u>				
Direct Charitable Expenses	291,867		275,147	
Fund Raising/Publicity				
Management/Administration	<u>27,000</u>	<u>46,729</u>	<u>26,000</u>	<u>43,871</u>
<u>TOTAL RESOURCES EXPENDED</u>	<u>318,867</u>	<u>46,729</u>	<u>301,147</u>	<u>43,871</u>
<u>NET INCOMING RESOURCES</u>	<u>-3,188</u>	<u>5,563</u>	<u>-1,069</u>	<u>6,179</u>
Fund Balance 1.4.2019	<u>-53,370</u>	<u>183,551</u>	<u>-52,301</u>	<u>177,372</u>
Fund Balance 31.3.2020	<u>-56,558</u>	<u>189,114</u>	<u>-53,370</u>	<u>183,551</u>

LABURNUM BOAT CLUB

BALANCE SHEET

31ST MARCH 2020

	<u>2020</u> £		<u>2019</u> £
<u>FIXED ASSETS</u>		1,660	2,024
<u>CURRENT ASSETS</u>			
<u>Prepayments</u>	4,011		6,157
<u>Debtors</u>	0		2,647
<u>Cash at Bank</u>	180,116		139,374
<u>Cash in Hand</u>	89		142
	<u>184,216</u>		<u>148,320</u>
<u>CURRENT LIABILITIES</u>			
<u>Creditors</u>	7,968		6,898
<u>Restricted Grants</u>	37,802		13,265
<u>Restricted Income</u>	7,550		0
	<u>53,320</u>		<u>20,163</u>
<u>NET CURRENT ASSETS</u>		<u>130,896</u>	<u>128,157</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>132,556</u>	<u>130,181</u>
<u>Financed by:-</u>			
<u>Restricted Funds</u>		-56,558	-53,370
<u>Unrestricted Funds</u>		<u>189,114</u>	<u>183,551</u>
		<u>132,556</u>	<u>130,181</u>

For the year ended 31st March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

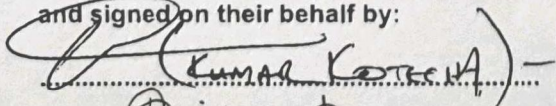
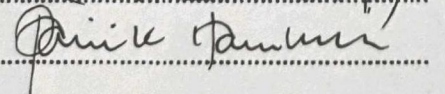
Director's Responsibilities:

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 27th October 2020 and signed on their behalf by:

 - TREASURER / TRUSTEE - 27/10/2020
 - CHAIR / TREASURER TRUSTEE 28/10/2020

LABURNUM BOAT CLUB

SCHEDULE OF INCOME

FOR THE YEAR ENDED 31ST MARCH 2020

REF:

	<u>2020</u>	<u>2019</u>	
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Restricted</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>	<u>£</u>
London Borough of Hackney-Main Grant	0	30,000	
Big Lottery-YIF Fund	76,711	75,968	1
LBH-Connecting Young Hackney	73,000	71,000	2
LBH-Short Breaks-Main	5,797	4,231	4
LBH-Short Breaks -Capital Fund	5,099	2,224	5
LBH-Short Breaks-Capital PAYP- For New Minibus	0	10,000	
Hackney YOF	3,150	1,575	
Hackney YOF Grant- Towards new Climbing Wall	0	8,000	13
Capital Donation, brought forward- For Equipment	0	8,000	
Societe Generale UK Fund	7,829	0	10
TFL-Cycling for all	2,483	0	16
Awards for All	5,788	0	12
Active Londoners	4,375	0	7
Henry Smith Trust	27,100	26,450	3
Wellcome Trust	0	6,150	
Hackney Learning Trust ACL	7,374	9,662	11
Peoples health Trust	8,039	8,932	6
Canals in Hackney Users Group	15,000	10,310	17
GLA- Family Fund	11,845	0	9
Sport England (Climbing wall extension)	30,000	0	19
Allen and Overy Trust	2,500	0	20
London Youth-Art Grant	2,377	2,080	15
London Youth-/CVC-Summer	4,072	0	14
Peter Harrison Foundation	0	3,185	
BBC-Children In Need	20,150	19,311	8
Jack Petchey Award	2,990	3,000	18
Other Income		4,925	5,407
Schools Income		19,124	17,733
Narrow Boat Bookings		6,945	10,271
Subscriptions		9,600	6,599
Donations		11,366	9,838
Bank Deposit Interest		332	202
	<u>315,679</u>	<u>52,292</u>	<u>300,078</u>
			<u>50,050</u>

LABURNUM BOAT CLUB				
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020				
	<u>2020</u>		<u>2019</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>
	£	£	£	£
INCOME				
as per attached Schedule	315,679	52,292	300,078	50,050
Less: EXPENDITURE				
Salaries/National Insurance	208,444	16,000	211,980	16,000
Pension Contributions		6,836		7,742
Fees	408		150	
Printing/Postage/Stationery		994		926
Telephone/Internet		1,240		1,281
Transport Costs	3,847		7,067	
Boat Licences/Moorings	3,160		2,979	
Rates and Water Rates		969		1,137
Insurance		3,490		3,408
Repairs/Renewals				
Buildings/Equipment	12,098		7,094	
Boats-Repairs/Renewals/Costs	23,993		8,607	
Architect and Surveyors Fees	3,282		2,640	
Activity Expenses	26,707		19,563	
Heat/Light/Power		5,413		3,016
Accountancy		1,200		1,200
Subscriptions		416		664
Bank Charges		382		309
T-Shirts		383		0
Training Courses		2,008		3,311
Sundries		371		964
Cleaning		5,991		5,946
Computer Expenses		534		268
Advertising and Brochures		63		211
Profit on Disposal of Minibus		0		-3,554
Depreciation~				
Boats		275		335
Computer Equipment and Office Equipment		26		32
Equipment		63		77
New Minibus			17,590	
Climbing Wall	28,485		9,495	
Equipment, general	7,268		13,982	
Equipment, Camera	1,175			
Equipment, office		75		598
EXCESS OF INCOME	318,867	46,729	301,147	43,871
OVER EXPENDITURE	-3,188	5,563	-1,069	6,179

LABURNUM BOAT CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

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 at rates applicable to write off the cost of such assets over their estimated useful lives. All fixed assets have been depreciated at 18% on a sliding scale.

2. Fixed Assets

The cumulative cost and depreciation balances are as follows:-

	<u>Boats</u>	<u>Computer Equipment</u>	<u>Equipment</u>	<u>TOTAL</u>
	£	£	£	£
Cost at 1.4.2019	42,675	2,607	7,180	52,462
Depreciation at 1.4.2018	41,149	2,460	6,829	50,438
Charge for year	<u>275</u>	<u>26</u>	<u>63</u>	<u>364</u>
	<u>41,424</u>	<u>2,486</u>	<u>6,892</u>	<u>50,802</u>
at 1.4.2019	1,526	147	351	2,024
at 31.3.2020	1,251	121	288	1,660

3. Debtors

Grants £0

4. Creditors

Amounts falling due within one year:

Accountancy	£1,200
Credit Card	£317
PAYE	£5,873
Pension Contributions	<u>£578</u>
	<u>£7,968</u>