

Registration number: 07886344

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# Chester le Street Amateur Rowing Club

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

**Chester le Street Amateur Rowing Club**

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# **Chester le Street Amateur Rowing Club**

## **Company Information**

**Directors** Mr Robert Edward Young  
Mr Wayne Joseph Curry  
Mr Brian Webb  
Mr Gordon John Clark  
Mrs Janice Herrod

**Registered office** C11 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

**Accountants** McManus Hall Ltd  
C11 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

# **Chester le Street Amateur Rowing Club**

## **Directors' Report for the Year Ended 31 March 2017**

The directors present their report and the financial statements for the year ended 31 March 2017.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr Robert Edward Young

Mr Wayne Joseph Curry

Mr Brian Webb

Mr Gordon John Clark

Mrs Janice Herrod

### **Principal activity**

The principal activity of the company is Rowing Club

### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

### **Statement of directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

Approved by the Board on 19 June 2017 and signed on its behalf by:

.....  
Mr Robert Edward Young  
Director



**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Chester le Street Amateur Rowing Club  
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Chester le Street Amateur Rowing Club for the year ended 31 March 2017 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Chester le Street Amateur Rowing Club, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Chester le Street Amateur Rowing Club and state those matters that we have agreed to state to the Board of Directors of Chester le Street Amateur Rowing Club, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Chester le Street Amateur Rowing Club and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Chester le Street Amateur Rowing Club has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Chester le Street Amateur Rowing Club. You consider that Chester le Street Amateur Rowing Club is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Chester le Street Amateur Rowing Club. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
McManus Hall Ltd  
C11 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

19 June 2017

# Chester le Street Amateur Rowing Club

## Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		33,921	27,603
Cost of sales		(37,166)	(35,854)
Gross deficit		(3,245)	(8,251)
Administrative expenses		(21,712)	(19,106)
Other operating income		27,039	29,281
Operating surplus		2,082	1,924
Other interest receivable and similar income		11	10
Interest payable and similar expenses		(77)	(42)
		(66)	(32)
Surplus before tax	<u>3</u>	2,016	1,892
Surplus for the financial year		2,016	1,892

The notes on pages 6 to 7 form an integral part of these financial statements.

# Chester le Street Amateur Rowing Club

(Registration number: 07886344)

## Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	90,679	88,289
<b>Current assets</b>			
Debtors	<u>5</u>	2,534	2,304
Cash at bank and in hand		9,733	7,414
		<u>12,267</u>	<u>9,718</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(25,279)</u>	<u>(22,356)</u>
<b>Net current liabilities</b>		<u>(13,012)</u>	<u>(12,638)</u>
<b>Net assets</b>		<u>77,667</u>	<u>75,651</u>
<b>Capital and reserves</b>			
Revaluation reserve		65,876	65,876
Profit and loss account		<u>11,791</u>	<u>9,775</u>
<b>Total equity</b>		<u>77,667</u>	<u>75,651</u>

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 19 June 2017 and signed on its behalf by:

.....

Mr Robert Edward Young

Director



# **Chester le Street Amateur Rowing Club**

## **Notes to the Financial Statements for the Year Ended 31 March 2017**

### **1 General information**

The company is a company limited by guarantee incorporated in England and Wales.

The address of its registered office is:

C11 Marquis Court

Team Valley

Gateshead

Tyne and Wear

NE11 0RU

These financial statements were authorised for issue by the Board on 19 June 2017.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery etc	20% and 10% on cost

### **3 Profit before tax**

Arrived at after charging/(crediting)

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Depreciation expense	14,915	13,722

# Chester le Street Amateur Rowing Club

## Notes to the Financial Statements for the Year Ended 31 March 2017

### 4 Tangible assets

	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2016	115,699	115,699
Additions	17,305	17,305
At 31 March 2017	133,004	133,004
<b>Depreciation</b>		
At 1 April 2016	27,410	27,410
Charge for the year	14,915	14,915
At 31 March 2017	42,325	42,325
<b>Carrying amount</b>		
At 31 March 2017	90,679	90,679
At 31 March 2016	88,289	88,289

### 5 Debtors

	2017 £	2016 £
Trade debtors	228	295
Other debtors	2,306	2,009
Total current trade and other debtors	2,534	2,304

### 6 Creditors

	2017 £	2016 £
<b>Due within one year</b>		
Other creditors	25,279	22,356

### 7 Limited by guarantee

The liability of the members is limited to a sum not exceeding £10. There were 190 members as at 31st March 2017.

## Chester le Street Amateur Rowing Club

### Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	33,921	27,603
Cost of sales (analysed below)	<u>(37,166)</u>	<u>(35,854)</u>
Gross deficit	<u>(3,245)</u>	<u>(8,251)</u>
Gross surplus (%)		
<b>Administrative expenses</b>		
Establishment costs (analysed below)	(2,286)	(1,355)
General administrative expenses (analysed below)	(4,511)	(2,529)
Depreciation costs (analysed below)	(14,915)	(13,722)
Other expenses (analysed below)	<u>-</u>	<u>(1,500)</u>
	(21,712)	(19,106)
Other operating income (analysed below)	<u>27,039</u>	<u>29,281</u>
Operating surplus	<u>2,082</u>	<u>1,924</u>
Other interest receivable and similar income (analysed below)	11	10
Interest payable and similar charges (analysed below)	<u>(77)</u>	<u>(42)</u>
	<u>(66)</u>	<u>(32)</u>
Surplus before tax	<u><u>2,016</u></u>	<u><u>1,892</u></u>

This page does not form part of the statutory financial statements.

# Chester le Street Amateur Rowing Club

## Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
<b>Turnover</b>		
Membership Subscription	19,034	14,624
Training Fees	3,552	3,149
Regatta fees	11,335	9,830
	<u>33,921</u>	<u>27,603</u>
<b>Cost of sales</b>		
Boat repairs	4,407	3,716
Race entries	8,498	7,183
Training room hire	3,312	3,386
Event costs	15,110	16,545
Vehicle hire and trailer costs	3,005	2,336
Insurance	2,834	2,688
	<u>37,166</u>	<u>35,854</u>
<b>Establishment costs</b>		
Rent and rates	(407)	(114)
Repairs and renewals	(1,879)	(1,241)
	<u>(2,286)</u>	<u>(1,355)</u>
<b>General administrative expenses</b>		
Printing, postage and stationery	(157)	(32)
Trade subscriptions	(2,207)	(802)
Sundry expenses	(1,333)	(991)
Travel and subsistence	(274)	(134)
Accountancy fees	(540)	(570)
	<u>(4,511)</u>	<u>(2,529)</u>
<b>Depreciation costs</b>		
Depreciation of plant and machinery (owned)	<u>(14,915)</u>	<u>(13,722)</u>
<b>Other operating income</b>		
Sponsorship, donations and events	21,124	24,981
Miscellaneous other operating income	5,915	4,300
	<u>27,039</u>	<u>29,281</u>

**Other interest receivable and similar income**

Bank interest receivable	<u>11</u>	<u>10</u>
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This page does not form part of the statutory financial statements.  
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## **Chester le Street Amateur Rowing Club**

### **Detailed Profit and Loss Account for the Year Ended 31 March 2017**

#### **Interest payable and similar expenses**

Bank interest payable	77	-
Bank loan interest payable	-	42
	<u>77</u>	<u>42</u>

This page does not form part of the statutory financial statements.  
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