

**STRATFORD UPON AVON BOAT CLUB**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# STRATFORD UPON AVON BOAT CLUB

## BUSINESS INFORMATION

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**Accountants**

Azets  
93 High Street  
Evesham  
Worcestershire  
United Kingdom  
WR11 4DU

**Business address**

The Club House  
Swans Nest Lane  
Stratford-Upon-Avon  
Warwickshire  
United Kingdom  
CV37 7LS

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# STRATFORD UPON AVON BOAT CLUB

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# STRATFORD UPON AVON BOAT CLUB

## ACCOUNTANTS' REPORT TO THE PROPRIETOR

### ON THE UNAUDITED ACCOUNTS OF STRATFORD UPON AVON BOAT CLUB

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In accordance with the engagement letter we have prepared for your approval the accounts of Stratford upon Avon Boat Club for the year, set out on pages 2 to 5 from the entity's accounting records and from information and explanations you have given to us.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Stratford upon Avon Boat Club and state those matters that we have agreed to state to you in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than you, for our work or for this report.

You have approved the accounts for the year and have acknowledged your responsibility for them, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for their compilation.

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 accounts.

**Azets**

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93 High Street  
Evesham  
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# STRATFORD UPON AVON BOAT CLUB

## SUMMARY OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £'000	2022 £'000	Change
<b>Income</b>	131	129	2%
<b>Costs</b>	(113)	(112)	1%
<b>Boats and equipment</b>	(18)	(7)	-157%
<b>Net surplus</b>	0	10	-100%
<b>Fixed assets</b>	278	269	3%
<b>Net current assets</b>	22	31	-29%
<b>Members' funds</b>	300	300	0%

### Income

Subscription, coaching, camp and lettings income remained steady.

Regatta income decreased from £14k to £10k as 2023 saw only one junior regatta compared with two in the previous year due to Covid timings. 2022 also benefited from £3k of sponsorship income.

Sponsorships, grants and donations increased from £6k to £15k. The adaptive section was awarded several grants towards new boats, equipment and coaching and held a Wheelpower taster day for its athletes. A £2k surplus has been deferred to fund a possible further taster and fleet improvements. Chris Best was successful in funding Juno's engine replacement. The Club was also kindly donated Stephen Haighton's boat and blades valued at £5k.

### Costs

Rowing costs increased from £16k to £19k. Juno's engine was replaced with the cost being covered by sponsorship. The trailers had extensive service work costing £4k.

Costs associated with the Wheelpower taster and coaching were £4k.

Regatta costs were down from £5k to £3k due to the decrease in the number of events.

Clubhouse costs decreased from £41k to £39k. Lower utility, cleaning and buildings and grounds maintenance costs were partially offset by higher insurance costs.

### Boats and equipment

In addition to the donated skull and part grant funded adaptive double and blades, the Club invested £20k in improving the fleet - Olivia, Ursula, Mistress Quickly, Moth and Hermia, along with several sets of sculling blades.

BFG was sold and the proceeds used to part fund the adaptive double.

Insurance proceeds of £2k were received following claims for Countess and Lady Montague.

### Net surplus

Subscriptions were not sufficient to cover rowing costs, courses, clubhouse and administration costs. Contributions from coaching, camps, regattas, club lettings and grants and donations meant the Club avoided making a loss.

### Members' funds

Net cash balances decreased by £11k in line with the increase in value of the racing fleet and equipment.

Looking forward, funds need to be set aside to repair the clubhouse roof of £40k over four years and £5k to remove the trees on the perimeter of the grounds over two years.

The Club is actively reviewing its costs and looking at alternative income streams to ensure its long term financial sustainability.

# STRATFORD UPON AVON BOAT CLUB

## DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

			2023		2022
		£	£	£	£
<b>Turnover</b>					
Subscriptions and rack fees	1		71,113		70,703
Coaching	2		12,313		12,856
Rowing camps	3		17,957		19,597
Regatta income	4		9,574		14,244
Club lettings and socials	5		4,493		4,853
Sponsorships, donations and grants received	6		15,235		6,473
Other Income	7		220		219
			<u>130,905</u>		<u>128,945</u>
<b>Administrative expenses</b>					
Rowing costs	8	18,685		15,719	
Coaching	9	8,941		9,271	
Courses	10	2,695		3,021	
Rowing camps	11	12,000		13,679	
Grant funded activities	12	3,807		-	
Regatta costs	13	3,441		5,180	
Club lettings and socials	14	416		541	
Clubhouse costs	15	38,623		41,423	
Administration costs	16	24,083		22,872	
Amortisation and depreciation	17	21,167		18,300	
Profit on sale of fixed assets	18	(1,491)		(6,335)	
			<u>(132,367)</u>		<u>(123,671)</u>
			(1,462)		5,274
<b>Other operating income</b>					
Insurance proceeds received	18		1,754		5,156
			<u>292</u>		<u>10,430</u>
<b>Operating surplus</b>					
<b>Other income</b>					
Bank interest received			245		19
<b>Interest payable</b>					
Bank interest			(320)		(794)
<b>Net surplus for the year</b>		0.17%	<u>217</u>	7.49%	<u>9,655</u>

# STRATFORD UPON AVON BOAT CLUB

## BALANCE SHEET

AS AT 31 AUGUST 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	2		277,926		268,829
<b>Current assets</b>					
Prepayments and accrued income		10,638		5,465	
Cash at bank and in hand		56,628		72,833	
		<u>67,266</u>		<u>78,298</u>	
<b>Current liabilities</b>					
Bank loans		-		5,346	
Subscriptions received in advance		30,941		40,859	
Accruals and deferred income		13,922		810	
		<u>44,863</u>		<u>47,015</u>	
<b>Net current assets</b>			22,403		31,283
<b>Total assets less current liabilities</b>			<u>300,329</u>		<u>300,112</u>
<b>Members' funds</b>					
At 1 September 2022			300,112		290,457
Surplus for the year			217		9,655
			<u>300,329</u>		<u>300,112</u>

In accordance with the engagement letter, I approve the accounts set out on pages 2 to 5. I acknowledge my responsibility for the accounts, including the appropriateness of the accounting basis as set out in note 1 to the accounts, and for providing Azets with all information and explanations necessary for their compilation.

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Mr D Curnock

Date : .....

# STRATFORD UPON AVON BOAT CLUB

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 AUGUST 2023**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

Stratford upon Avon Boat Club is a club registered as community amateur sports club (CASC). The address is given in the club information on page 2 of these financial statements.

The financial statements are presented in sterling which is the functional currency of the club and rounded to the nearest £.

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

#### **1.2 Compliance with accounting standards**

The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Trophies	Nil
Leasehold property	Over the period of lease
Racing craft & equipment	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance

# STRATFORD UPON AVON BOAT CLUB

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Tangible fixed assets

	Trophies	Leasehold property	Racing craft & equipment	Fixtures, fittings & equipment	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	1	159,858	253,536	52,328	465,723
Additions	-	-	27,157	3,166	30,323
Disposals	-	-	(150)	(100)	(250)
At 31 August 2023	1	159,858	280,543	55,394	495,796
<b>Depreciation</b>					
At 1 September 2022	-	10,708	157,043	29,143	196,894
On disposals	-	-	(114)	(77)	(191)
Charge for the year	-	1,657	15,841	3,669	21,167
At 31 August 2023	-	12,365	172,770	32,735	217,870
<b>Net book value</b>					
At 31 August 2023	1	147,493	107,773	22,659	277,926
At 31 August 2022	1	149,150	96,493	23,185	268,829

**STRATFORD UPON AVON BOAT CLUB**  
**TURNOVER ANALYSIS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

Note	2023		2022	
	£	£	£	£
1	Subscriptions and rack fees			70,703
2	Coaching			
		Junior Strength & Conditioning Sessions	8,265	6,900
		SGGS Year 7 Sessions	1,100	1,000
		Learn to Row Progression	613	3,290
		Learn to Row	2,160	1,200
		Capsize drills	<u>175</u>	<u>466</u>
			12,313	12,856
3	Rowing camps			
		Easter	1,440	2,280
		Summer	15,537	16,185
		Donated summer camp coaching	560	922
		Junior coaching assistants	<u>420</u>	<u>210</u>
			17,957	19,597
4	SUABC regatta			
		Entries	3,691	5,365
		Sponsorships and donations	-	2,705
		Takings	1,225	1,989
			4,916	10,059
	Fun regatta			
		Entries	3,800	3,350
		Sponsorships and donations	-	20
		Takings	858	815
			4,658	4,185
	Regatta income			14,244
			9,574	
5	Club lettings and socials			
		Dragon boat events	2,505	2,935
		Room hire etc	1,638	1,473
		Pilates	350	360
		Club lettings	4,493	4,768
		Socials	-	85
			4,493	4,853
6	Sponsorships, donations and grants received			
		Launch sponsorships	3,650	3,000
		Banner sponsorships	-	2,160
		Mark Dewdney	-	534
		Grants - capital	2,998	-
		Grants - revenue	2,037	-
		Donated coaching and accommodation	1,770	-
		Donated boat and blades	4,515	-
		Other donations < £500	265	779
			15,235	6,473
7	Other income			
		Warwick County FD	-	150
		Clothing	-	69
		Raffle	220	-
			220	219
	Turnover		130,905	128,945

# STRATFORD UPON AVON BOAT CLUB

## DRAFT ADMINISTRATIVE EXPENSES ANALYSIS FOR THE YEAR ENDED 31 AUGUST 2023

Note	2023		2022		
	£	£	£	£	
	<b>Boat repairs and maintenance</b>				
	Boat refurbishments	1,269		3,191	
	Boat repairs - insurance	1,104		3,056	
	Boat repairs - parts	3,236		2,983	
	Blade refurbishments	836		278	
	Blade repairs - parts	279		553	
	Consumables	276		405	
		<u>7,000</u>		<u>10,466</u>	
	<b>Rowing expenses</b>				
	Juno launch engine replacement	3,361		-	
	Petrol	1,844		1,862	
	Supplies	912		1,654	
	Servicing and repairs	4,643		512	
	Life jackets and first aid supplies	603		577	
	Ergos	176		227	
	Other	146		421	
		<u>11,685</u>		<u>5,253</u>	
8	<b>Rowing costs</b>		18,685		15,719
	<b>Coaching</b>				
	Junior Strength & Conditioning Sessions	7,625		6,900	
	SGGS Year 7 Sessions	644		644	
	Learn to Row	616		845	
9	Learn to Row progression	<u>56</u>	8,941	<u>882</u>	9,271
	<b>Courses</b>				
	Rowing	830		566	
	Launch	660		880	
	Safeguarding	201		365	
	First aid	804		550	
10	Capsize drills	<u>200</u>	2,695	<u>660</u>	3,021
	<b>Rowing camps</b>				
	Easter	800		2,070	
	Summer	10,620		11,552	
11	Junior coaching assistants	<u>580</u>	12,000	<u>57</u>	13,679
	<b>Grant funded activities</b>				
	Adaptive L2 coaching course	1,797		-	
	Donated coaching and accommodation	1,770		-	
12	WheelPower taster day	<u>240</u>	3,807	<u>-</u>	-

# STRATFORD UPON AVON BOAT CLUB

## ADMINISTRATIVE EXPENSES ANALYSIS FOR THE YEAR ENDED 31 AUGUST 2023

Note	2023		2022	
	£	£	£	£
<b>SUABC regatta</b>				
	Supplies and catering equipment	546	1,377	
	Prizes	587	607	
	Recreation ground and bandstand hire	184	220	
	Radio and PA hire	322	554	
	St John Ambulance	348	576	
	Easy regatta subscription	110	180	
	British Rowing affiliation	182	-	
	Portaloos hire	-	432	
	Programme costs	-	388	
	Crew numbers	44	-	
		<u>2,323</u>	<u>4,334</u>	
<b>Fun regatta</b>				
	Supplies and catering equipment	116	60	
	Prizes	223	107	
	Recreation ground and bandstand hire	84	120	
	Radio hire	130	130	
	St John Ambulance	285	259	
	Travel costs, cox caps and crew numbers	280	170	
		<u>1,118</u>	<u>846</u>	
13	<b>Regatta costs</b>		3,441	5,180
<b>Club lettings and socials</b>				
	Letting fees	400	400	
14	Equipment hire/other	<u>16</u>	<u>416</u>	<u>141</u>
				541
<b>Rent, rates and water</b>				
	Rent	6,315	5,500	
	Rates	181	321	
	Water	<u>1,257</u>	<u>1,590</u>	
		<u>7,753</u>	<u>7,411</u>	
<b>Light and heat</b>				
	Gas	3,588	5,885	
	Electricity	<u>2,414</u>	<u>1,303</u>	
		<u>6,002</u>	<u>7,188</u>	
	<b>Line rental and broadband</b>	410	340	
<b>Insurance</b>				
	Boats and buildings	15,143	13,772	
	Management protection	336	-	
	Building valuation	-	900	
		<u>15,479</u>	<u>14,672</u>	

# STRATFORD UPON AVON BOAT CLUB

## ADMINISTRATIVE EXPENSES ANALYSIS FOR THE YEAR ENDED 31 AUGUST 2023

Note	2023		2022	
	£	£	£	£
	<b>Cleaning</b>			
	Bins	1,589	1,576	
	Cleaner	1,442	2,800	
	Windows	120	-	
	Cleaning materials	976	400	
	Cleaning equipment	-	354	
		<u>4,127</u>	<u>5,130</u>	
	<b>Buildings and grounds maintenance</b>			
	Scaffolding	1,140	2,515	
	Fire equipment and servicing	136	2,031	
	Repairs	2,292	-	
	War memorial	1,073	-	
	Other	211	924	
	Legionella inspections and certificates	-	1,212	
		<u>4,852</u>	<u>6,682</u>	
15	<b>Clubhouse costs</b>		38,623	41,423
	Club administrator	15,720	15,960	
	Accountancy	1,218	810	
	<b>Fees and licenses</b>			
	Avon Navigation - river licenses	4,596	3,600	
	Environment Agency - junior licenses	86	-	
	British Rowing - club affiliation	1,886	1,915	
	Licensed premises fee	180	180	
	Mojo membership	75	75	
	Booking system	180	180	
	Website hosting	108	66	
	Sage	34	-	
	Zoom	-	86	
		<u>7,145</u>	<u>6,102</u>	
16	<b>Administration costs</b>		24,083	22,872
	<b>Amortisation and depreciation</b>			
	Leasehold property	1,657	1,657	
	Racing craft	15,841	12,610	
17	Equipment	<u>3,669</u>	<u>4,033</u>	18,300
	<b>Profit on disposal of fixed assets</b>			
	Proceeds on sale of BFG	(1,300)	-	
	Net book value	-	-	
	Proceeds on sale of Audrey	(250)	-	
	Net book value	36	-	
	Marquee scrapped	23	-	
	Proceeds on sale of Cressida	-	(12,500)	
	Net book value	-	6,913	
	Net book value of Filippi 4- sold in 2016	-	4,739	
18	Net book value of equipment over-depreciated	<u>-</u>	<u>(1,491)</u>	<u>(6,335)</u>
	<b>Administrative expenses</b>		<u>132,367</u>	123,671

# STRATFORD UPON AVON BOAT CLUB

## OTHER OPERATING INCOME ANALYSIS FOR THE YEAR ENDED 31 AUGUST 2023

Note	2023		2022	
	£	£	£	£
18				
Insurance payout				
Lady Montague - repair	900		-	
Countess - repair	854		-	
Thisbe - write-off	-		3,750	
Countess - repair	-		806	
Imogen - repair	-	1,754	600	5,156
		<u>1,754</u>		
Other operating income				5,156

# STRATFORD UPON AVON BOAT CLUB

## GRANT INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2023

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		£	
<b>Toyota grant</b>			
Grant received	08/09/22	<u>1,500.00</u>	
Spent on			
Sculling blades from Oarsports	31/01/23	573.60	
Benchmark/Mustardseed	22/06/23	<u>926.40</u>	Full cost £2,250 but sold BFG for £1,300
		<u>1,500.00</u>	
<b>Clarkson grant</b>			
Grant received	31/01/23	<u>573.60</u>	
Sculling blades from Oarsports	31/01/23	<u>573.60</u>	
<b>British Rowing Charitable Foundation</b>			
Grant received	19/01/23	<u>924.75</u>	
Pool extraction board - Ferno PXB board	20/02/23	<u>924.75</u>	Full cost £927.74
<b>WheelPower grant</b>			
Grant received	15/03/23	3,956.00	
Donated coaching and hotel		1,770.00	
Donated hotel and unclaimed expenses deferred towards funding more taster days	Deferred	(549)	
Donated coaching deferred towards adaptive fleet strategy	Deferred	<u>(1,370)</u>	
		<u>3,807.00</u>	
Donated coaching and hotel		1,770.00	
Coaching course	Accrued	1,497.00	
Venue hire	Accrued	300.00	
Taster day	18/08/23	<u>240.00</u>	
		<u>3,807.00</u>	
<b>Total grant income</b>		6,805.35	

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