

Statement of Receipts & payments for the Year ended 30th September 2022

	Community Acct.	Savings Acct.
RECEIPTS:		
Opening Balances 01/10/2020	5,171.81	68,8824.75
Donations (VM)	20	-
Fundraising (EF)	50.68	-
Bank Interest	-	6.88
Membership/Boat racking Fees	2970	-
Race Income (entries/tearoom)	4673.16	-
Fundraising (Easy Fundraising)	40.13	-
External Race Refund	32	-
Prize Refund	5	-
Total Receipts as at 30/09/21	7740.29	6.88
PAYMENTS:		
Group Membership (Glasgow Rowing Club) -4008	-4008	-
Briggait Boat Storage Costs (WASPS)	-1650	-
Governing Bodies Mbrship(SR/GLAS)	-470	-
Boat & Gym Equipment Insurance	-363.25	-
External Donation (Humane Society)	-50	-
External Race Refund/Services	-116	-
Race Services /Expenditure	-994.89	-
Total Payments as at 30/09/22	-7652.18	-
Closing Balances 30/09/2022	5293.11	68,831.63

Statement of Balances as at 30th September 2022

	Community Acct.	Savings Acct.
Opening Balances:	5205.00	68,824.75
*Surplus / (Deficit) for the Year:	88.11	6.88
Closing Balance:	5293.11	68,831.63

Other Assets	Value
Trailer	1,000
Boats	39,450
Oars	6,800
Gym & Head Race Equipment	1,100
Rowing machines	8,000
Trestles / flotation devices/throw bags	560
Liabilities	
None	

Notes to the Accounts:

1. Basis of Accounting:

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Nature and purpose of funds

The Club operates a current account (Community Account) and a Savings Account; the Current account is intended to maintain the operation of the club, and the savings in intended to lodge funds to invest in renovation of the West Boathouse –a long term recognised need, to save the home of Clyde ARC (and Clydesdale ARC).

Money within the Savings Account may only be spent with the express permission of the Board, and (when deemed necessary) by an EGM and majority of overall club members. The EGM was held within the Financial Year 2019/2020: 1st in January 2020 when the club voted to progress with the Glasgow Buildings Preservation Trust (GBPT) project to renovate the West Boathouse and commit £55,0000 to the capital costs.

3. Donations & transfers

The club was in receipt of a very small number of small donations, however these were as a result of goodwill as opposed to a fundraising campaign.

The monies within the Savings account – largely the lion's share of a legacy dating from 2004 continues to be earmarked for capital costs of renovating the West Boathouse, via the Glasgow Buildings Preservation Trust project - GBPT). Again, it was disappointing not to benefit from reasonable Bank interest rates, however the ongoing impact of the 2008 credit crunch, continues to be low interest rates.

4. Race income – the Club was able to run both the normal races (“3 Heads Race” in October, and the Spring Sprints) this year despite the impact of COVID restrictions, however entry numbers seemed slightly less.
5. Wages – Clyde ARC has no paid staff, and no wage bill.
6. Governing Bodies- Clyde ARC is a member of Scottish Rowing (the governing body for rowing within Scotland) and hence paid annual membership of £460.
7. COVID continued to have an impact on Club activities via social distancing restrictions on large groups which inhibited the Club's ability both to raise funds (smaller race entries), caused the club increased expenditure (Portaloo Hire for Head Event), and impacted social fundraising events.