



## **Kingston Kayak Club**

### **Treasurer's Report for Year ended 31<sup>st</sup> December 2016**

#### **Annual Accounts**

I have pleasure in submitting the Annual Accounts for Kingston Kayak Club. These accounts have been prepared by Holdstock Nicholls and Train from the books and records submitted to them.

#### **Income and Expenditure**

Again it has been a difficult year for the club linked to the continual increase in indoor pool hire per hour. The committee have continued with a number of strategies from last year including the non-use of the indoor swimming pool for the six weeks holiday. There is also a small percentage increase in pool charges by the Complex as from April 2017 to be aware of.

#### **Income over the period are analysed within the accounts**

- Membership fees and subscriptions are slightly up last year.
- Interest rates on the savings accounts for the club have decreased in line with all UK savings account rates during the year.
- The summer school made a small surplus for the year helped partly by grants received showing the value placed on summer school as a community asset.
- The slalom discipline made a surplus this year. This is due to the Howshaw slalom.
- The polo discipline team have made a surplus this year and is due to the Joy Davis Hull International.
- The Sundry income includes: monies from the Hull University sessions, various parties and raffles, BCU Award monies, Hull College session, East Park Summer Splash, clothing sales and equipment hire.
- Catzero again has made a contribution to the club income but there was limited involvement unlike in previous years.
- Thanks must be given to a number of hard-working members for their innovative approach to fund raising during the year which has resulted in grants received for new equipment.

#### **Expenses over the period are analysed within the accounts**

- Pool hire has increased over last year due to the rate per hour increasing. This is in spite of the policy of not using indoor facilities during the summer holiday period.

- Water rates are showing an increase because of greater use of the building. In the previous year it was down due to less use because of the building repairs.
- Accountancy fees have gone up so this year. I approached a number of practices last year and the fees charged are comparable to others.
- Insurance has gone down slightly again and we continue to negotiate with our broker for best prices – we considered the British Canoeing preferred partner but they could not match the quote given by our broker.
- Miscellaneous Expenses includes: Sponsorship letters and postage, stickers for boat labelling, trophies for the Awards Evening and Electricity and Telephone Bills.
- Refurbishment and Repairs has increased this year due to all the work carried out on the electrics and general refurbishment including re-plastering the rear access stairwell to increase safety.
- Depreciation has increased due to the purchases of new boats and other equipment. These have been decreased in line with the policy used by the club of a full years depreciation charged in year of acquisition and none in the year of disposal of the asset.
- The Outdoor Pool Refilling has been accounted for this year and monies paid to Hull City Council.
- Training costs have fallen slightly this year although support has been given to some members for coaching qualifications.
- BCU levy has gone down and this is due to membership going down slightly coupled with a number of club members becoming full members of the BCU as the club have to pay for all members of the club who are not BCU members.

## **Balance Sheet**

### Accumulated Fund

- The General Fund is an accumulation of all the accounts we have but this year the committee decide to continue to put certain amounts into ring fenced funds to help with the plans going forward for future grant applications. The Polo Boat fund has been adjusted to reflect historic payments made for equipment.

### Fixed Assets

- Have increased due to successful grant applications for equipment although this figure is adjusted due to the deprecation taken which has been noted in the Income and Expenses section of this report

### Current Assets less Liabilities

- Are mainly the same as the previous year with the increase mainly due to the current account balance.

## **Thanks**

Thanks are due to the club members who assist with the finance function through collecting subscriptions and memberships on the desk and at sessions each week which makes my task much easier.

Lesley Medina ACMA CGMA FMAAT  
Honorary Treasurer