

Norther Regional Rowing Council.
 Financial Report year ending 30/9/2020

<u>2020</u>	Income	<u>2019</u>
946.50	British Rowing Rebate	0
9945.15.	LDS Entry Fees (Gross) (note 1)	7665.15
10891.65.	Total Income	7665.15
	 Expenditure	
1718.92.	Conference Costs	815.00
5033.27	LDS Costs.	3907.41
1601.77.	Equipment Purchased (note 2)	678.63
1621.24.	JIRR Costs (Note 3)	2232.88
59.94.	Website Costs	29.94
1661.50.	Grant Fund Payments	2438.10
500.00.	Donation (Note 4)	nil
2500.00.	British Rowing Report (note 5)	nil
Nil.	Umpires Equipment	1231.92
64.34.	Postages and Stationery	24.50
Nil.	Officials Expenses	138.78
Nil	AGM Buffet	50.00
Nil.	Great Tyne Row Subsidy	200.00
Nil.	LDS Entry Fee refunds	1446.00
Nil.	Redirected Entry Fees re Cambois SBH.	1324.62
3000.00	Covid Grants to Clubs (note 6)	nil
1185.00.	L3 Course Refund (note 7)	nil
18945.98.	Total Expenditure	14517.78
8054.33.	Deficit	6852.63
	 Opening Bank Balance. £23628.26	
	Closing Bank Balance. £15573.93	
	Deficit £8054.33	

Hon Treasurer.....
 A C Granlund

Hon Auditor.....
 Ian Thompson

Notes to 2020 Financial Accounts

(Note 1) LDS Entry Fees. The increase in income on this item due too being able to run almost all the events. But note we made £4.9k surplus this year compared to 2019 only £0.9k surplus due To event cancellations. COVID means we will have NO INCOME to report on next years financial statement.

Note 2) Equipment Purchase relates mainly to a new laptop for the coaching coordinator and large marker buoys loaned to Lakeland RC

(Note 3) JIRR Costs although this event was cancelled we were still liable for team clothing and first aid cover at our trials.

Note 4) Donation made to Red Seal Rescue to enable them to continue through the COVID crisis

(Note 5) Consultants report in an ongoing mediation matter being dealt with by NRC/British Rowing

(Note 6) Covid Grants made to help 12 clubs keep rowing

(Note 7) L3 Course Refund covering cost of withdrawal of a Candidate from a course in extenuating circumstances.

This has been an exceptional year due to the COVIDV`pandemic. Good housekeeping over previous years with a regular income from LDS Series has enabled the council to weather this storm by relying on reserves. During this financial year £11k has been expended on 'non recurring' items resulting in this year's £8k deficit.

Once Only Costs

COVID Grants. £3000, L3 Refund £1185, Equipment £1500, Donation £500, Report Cost £2500, JIRR cancellation £1600, a further Covid grant £1300 (will appear in next years figures,) **Total £12585.**

Conclusion

I recommend the council bear in mind that with no LDS income for 2020, our bank balance will only reduce and we should look carefully at whether we should cancel the 2021 Club Conference, Temporarily suspend the Regional Grant Fund for 12 months and examine equipment needs and other expenditure to preserve the remaining reserves until 'normal times' return and the sport can continue.