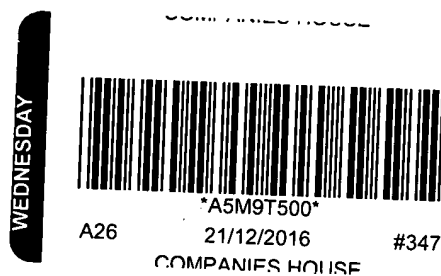


LEEDS BOAT HOUSE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

Charity Registration No. 1155448

Company Registration No. 08758997 (England and Wales)



LEEDS BOAT HOUSE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D J Cottrell Mr A P S Crawford D M Pedder Mr P M Craig	(Appointed 27 January 2016)
Charity number	1155448	
Company number	08758997	
Principal address	The Edge University of Leeds Leeds LS2 9JT	
Registered office	University Of Leeds Leeds LS2 9JT	
Independent examiner	Naylor Wintersgill Limited Carlton House Grammar School Street Bradford BD1 4NS	
Bankers	HSBC 33 Park Row Leeds LS1 1LD	
Solicitors	Pinsent Masons LLP 1 Park Row Leeds LS1 5AB	

LEEDS BOAT HOUSE LIMITED

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LEEDS BOAT HOUSE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2016

The Trustees present their report and accounts for the year ended 31 July 2016 for Leeds Boat House Limited, also known as LBL Limited.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's memorandum and articles of association as amended by a special resolution registered on 20 December 2013, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)"

Objectives and activities

The Charity's objects are to promote community participation in healthy recreation in the City of Leeds and the surrounding area through the sport of rowing including the provision of rowing facilities.

Our focus is promoting healthy recreational activities through the sport of rowing. This benefits participants by improving health and fitness as well as providing opportunities for social interaction and friendship, and for volunteering, for example as coaches.

The boathouse formally opened on 17 September 2014 and has been well used throughout the year.

Public benefit that is provided by the charity

In planning our activities we pay close attention to the Charity Commission's guidance on public benefit and to our own charitable objects and consider we comply with the duty in section 4 of the Charity Act.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

The Charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the Charity continues and that the appropriate training is arranged. It is the policy of the Charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

LEEDS BOAT HOUSE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2016

Achievements and performance

2015-16 is the second full year of operation for Leeds Boathouse and it has been another successful year, albeit with some difficulties caused by the flooding in the Leeds area over Christmas 2015.

Use of the building

The boathouse has continued to be well used by its two associated clubs who report that BR targets for membership have been met. Leeds RC achieved an all-time high membership of 191 in July 2016, the census date. LUUBC membership remained stable at 141 members.

Sport England targets for usage have been met easily this year. An audit in November 2015 suggested more than 25,800 individual episodes of use for the year giving a rolling actual figure of 49,613 visit against a rolling Year 2 target of 32,720, significantly higher than the SE target.

As noted last year these increases have only been possible because of the existence of this new facility and the increased capacity for rowing in high quality surroundings near the city centre.

Indeed, the boathouse is starting to see new users. A small group of LUU canoeists use the facility regularly.

More significantly Leeds RC have entered into an agreement (with the Board's permission) with the Gorse Academy Trust. This will see school pupils from GAT using the boathouse and Leeds RC's boats during school hours – a time when the boathouse has been very underused.

This agreement will generate additional usage and income for the facility and widen participation into rowing.

Building maintenance

Maintaining a safe environment for rowing remains a key priority with a programme of regular health and safety checks now implemented. This year has also seen the first round of regular maintenance for the facility with annual servicing of fire alarm, fire extinguishers and emergency lights, of the security shutters, of the boiler and heating system and of the intruder alarm.

Flooding

Late on the night of 26/27 December 2015 the pressure of water in the River Aire was such that the lock gates burst and a surge of water (perhaps 5-6 ft high) washed down the canal sweeping away a number of residential canal narrow boats and our pontoon.

The main boathouse itself was unscathed and the lighting and heating were working. All the boats inside were fine as were the boats on the external rack. A few old boats on the ground on the canal side of the external rack were swept away but the clubs report that these were not really usable anyway!

The basement/undercroft flooded but it is a bare, concrete space with no fixtures or fitting other than some ceiling lighting and the floodwaters didn't reach the ceiling as far as we know.

LEEDS BOAT HOUSE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2016

The pontoon was found a few days later, downstream near Fishponds lock. It was floating but upside down. This is a large and heavy structure, the force required to flip it over would have been immense. The section of pontoon that connected the main pontoon to the bank was twisted and buckled but still in part attached to the bank. A few days later it became clear that the septic tank had also cracked.

Dealing with the aftermath of this unexpected event took some months. The insurance company readily admitted liability for, and arranged swift repair of the septic tank and also arranged for professional cleaning of the undercroft. However, they initially denied liability for the pontoon. The board pursued a twin track approach of challenging this decision with the help of our brokers but also applying for emergency flood relief grants from Sport England, Yorkshire Sport and Leeds City Council.

Our bids to these other bodies were all successful and we were promised sums equivalent to the full cost of pontoon repairs – some £15k. However, at the last minute the insurance company agreed to pay the costs and so we did not have to call on these grants.

Moving forward it has been impossible to arrange insurance that covers any future pontoon damage due to flooding. This is a concern but not a major one given that the tidal surge that caused the damage is unlikely to recur (prior to the surge the pontoon was coping well with the slowly rising water levels as it was designed to do). We also now know we have the option of applying for emergency relief funds from bodies like Sport England in the event of future flooding.

Board Changes

During 2015-16, Robert Wadsworth left the University of Leeds to take up another position overseas. The University nominated Patrick Craig to take his place as the UoL Trustee, Patrick also took over, from Rob, the role of Board Treasurer. The Board wishes to record its thanks to Rob Wadsworth for his work as treasurer and as one of the founding trustees of the charity.

The future

We anticipate a continued increase in usage as the two rowing clubs increase in size. This will be augmented by increased use from Gorse Academy Trust pupils.

If growth continues as anticipated, we will need to start discussions soon about an extension to the boat store area and also the provision of a second floor to provide more social and training space in the building.

Financial review

We held cash in the bank at 31/07/2016 of £27,540.00. However, the bulk of this is due to be returned to the University of Leeds, leaving the charity with low reserves. We expect to have only a small annual turnover (less than £15k), which will be for the ongoing running costs of the facility. We hope to build up reserves between £5,000 - £10,000 over the next 3-4 years in order to be able to manage any unforeseen maintenance costs.

Our main source of funds in this reporting period were grants from the two rowing clubs to support the running costs of the facilities, and the final payment from Sport England for boathouse construction.

These grants have been used, as intended by the grant givers, exclusively for the costs associated with the running of the facility – thus insurance, utilities, maintenance etc.

The cost of annual servicing and maintenance has proved higher than expected as have legal and brokerage fees, as can be seen from the accounts. The need for very regular emptying of the septic tank has also proved a much more significant cost than anticipated. As a result, the Board took the decision to increase the suggested grant from the two rowing clubs to £4,250 for 2016-17. This may yet prove insufficient and further fundraising may be needed. The board will monitor the situation closely and also look for cost savings where possible.

The charity does not have sufficient funds to require an investment policy, cash is held in a current account to support day-to-day running costs.

LEEDS BOAT HOUSE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2016

The Trustees has assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a company limited by guarantee, registered in England and Wales.

Trustees are selected based on the experience they can bring to the Charity and are appointed at the Annual General meeting. Trustees are trained through support from other Trustees.

LBL requires the rowing clubs using the boathouse to adhere to British Rowing Codes of Conduct and to British Rowing Water Safety and Safeguarding policies.

LBL also requires the clubs to develop, implement and regularly review a risk assessment and set of local safety rules for use of the facility, to have adequate public liability insurance, and to have appropriate licenses from the Canal and River trust for all boats used.

Clubs are expected to reconfirm these arrangements, in writing, annually.

The rowing clubs themselves are responsible for their own rowing activities. A Boathouse Management Committee, whose membership includes representatives from the rowing clubs, meets regularly through the year and is responsible for managing 'day to day' activities associated with the boathouse.

The LBL Board receives regular reports from this committee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr D J Cottrell

Mr A P S Crawford

D M Pedder

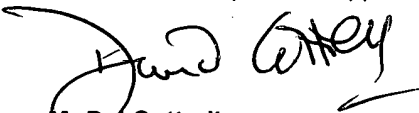
Mr R Wadsworth

Mr P M Craig

(Resigned 27 January 2016)

(Appointed 27 January 2016)

The Trustees' report was approved by the Board of Trustees.



Mr D J Cottrell

Trustee

Dated: 26 October 2016

LEEDS BOAT HOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LEEDS BOAT HOUSE LIMITED

I report on the accounts of the Charity for the year ended 31 July 2016, which are set out on pages 6 to 14.

Respective responsibilities of Trustees and examiner

The Trustees, who are also the directors of Leeds Boat House Limited for the purposes of company law, are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Naylor Wintersgill Limited

Alison Whalley FCA
Carlton House
Grammar School Street
Bradford
BD1 4NS

Dated: 26 October 2016

LEEDS BOAT HOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2016

	Notes	Unrestricted funds £	Restricted funds £	Total 2016 £	Total 2015 £
<u>Income and endowments from:</u>					
Donations and legacies	3	7,500	-	7,500	200,750
Other income	4	16,940	-	16,940	-
Total income and endowments		24,440	-	24,440	200,750
<u>Expenditure on:</u>					
Charitable activities	5	24,440	54,289	78,729	143,585
Net income/(expenditure) for the year/ Net movement in funds		-	(54,289)	(54,289)	57,165
Fund balances at 1 August 2015		-	1,030,145	1,030,145	972,980
Fund balances at 31 July 2016		-	975,856	975,856	1,030,145

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

LEEDS BOAT HOUSE LIMITED

BALANCE SHEET

AS AT 31 JULY 2016

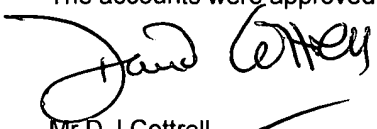
	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	9		962,733		977,378
Current assets					
Debtors	11	2,785		-	
Cash at bank and in hand		27,540		167,855	
		30,325		167,855	
Creditors: amounts falling due within one year		(17,202)		(115,088)	
Net current assets			13,123		52,767
Total assets less current liabilities			975,856		1,030,145
Income funds					
Restricted funds	12		975,856		1,030,145
Unrestricted funds			-		-
			975,856		1,030,145

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2016. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The Trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Trustees on 26 October 2016


Mr D J Cottrell
Trustee

Company Registration No. 08758997

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

Company information

Leeds Boat House Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is University Of Leeds, Leeds, LS2 9JT.

1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Charity is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These accounts for the year ended 31 July 2016 are the first accounts of Leeds Boat House Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Resources expended are recognised in the Statement of Financial Activities on accrual basis, inclusive of any VAT which cannot be recovered, and is recognised when there is a legal or constructive obligation to pay expenditure. Expenditure which is attributable to specific activities has been apportioned across the cost categories on a basis consistent with use of those resources.

Governance costs include costs of preparation and examination of the statutory accounts, the costs of trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	30 years straight line basis from completion
Plant and equipment	10% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2016	Total 2015
	£	£	£	£
University of Leeds	3,750	-	3,750	3,500
Leeds Rowing	3,750	-	3,750	58,750
Sports England	-	-	-	135,000
LUU	-	-	-	3,500
	<u>7,500</u>	<u>-</u>	<u>7,500</u>	<u>200,750</u>
For the year ended 31 July 2015	<u>7,000</u>	<u>193,750</u>		<u>200,750</u>

4 Other income

	2016	2015
	£	£
Insurance claim	13,755	-
Flood Relief	3,185	-
	<u>16,940</u>	<u>-</u>

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

5 Charitable activities

	2016	2015
	£	£
Depreciation of freehold property	32,248	18,880
Rates	3,100	157
Light, heat and power	1,823	3,377
Repairs and maintenance	30,112	111,469
Canal River Trust	900	900
Sundry expenses	-	642
Accountancy	1,200	1,200
Insurance	3,476	159
Legal and professional fees	-	994
Depreciation of plant and machinery	5,807	5,807
Bank charges	63	-
	<u>78,729</u>	<u>143,585</u>

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

7 Employees

There were no employees during the year.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

9 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 August 2015	943,991	58,074	1,002,065
Additions	23,409	-	23,409
At 31 July 2016	967,400	58,074	1,025,474
Depreciation and impairment			
At 1 August 2015	51,127	11,614	62,741
At 31 July 2016	51,127	11,614	62,741
Carrying amount			
At 31 July 2016	916,273	46,460	962,733
At 31 July 2015	925,110	52,268	977,378

10 Financial instruments

	2016 £	2015 £
Carrying amount of financial liabilities		
Measured at amortised cost	17,202	115,088

11 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Prepayments and accrued income	2,785	-

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 August 2015	Movement in funds			Balance at 31 July 2016
	£	Incoming resources £	Resources expended £	Transfers £	£
Leeds Rowing	23,538	-	(16,235)	-	7,303
Fixed asset fund	977,378	-	(38,054)	23,407	962,731
Sports England	29,229	-	-	(23,407)	5,822
	1,030,145	-	(54,289)	-	975,856

LEEDS BOAT HOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2016

13 Analysis of net assets between funds

	Restricted funds £	Unrestricted funds £	Total £
Fund balances at 31 July 2016 are represented by:			
Tangible assets	962,733	-	962,733
Current assets/(liabilities)	13,123	-	13,123
	<u>975,856</u>	<u>-</u>	<u>975,856</u>