MARLOW ROWING CLUB

England & Wales · Charity number 1148327

Details

Status	Registered
Legal form	Charitable company
Company number	07954383
Registered	2012-07-27
Register	View on the Charity Commission register

Contact

Address	Marlow Rowing Club Marlow Bridge Lane Marlow SL7 1RH
Phone	00
Email	info@marlowrowingclub.org.uk
Website	www.marlowrowingclub.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION IN PARTICULAR BY THE PROVISION OF FACILITIES FOR ROWING, SCULLING AND OTHER SPORTS ("FACILITIES" MEANS LAND, BUILDINGS, EQUIPMENT AND ORGANISING SPORTING ACTIVITIES);2) PROVIDING AND ASSISTING IN PROVIDING FACILITIES FOR SPORT, RECREATION OR OTHER LEISURE TIME OCCUPATION OF SUCH PERSONS WHO HAVE NEED FOR SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, POVERTY OR SOCIAL AND ECONOMIC CIRCUMSTANCES OR FOR THE PUBLIC AT LARGE IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; AND3) ADVANCING THE EDUCATION OF CHILDREN AND YOUNG PEOPLE THROUGH SUCH MEANS AS THE DIRECTORS THINK FIT IN ACCORDANCE WITH THE CHARITIES ACT 2011.

Activities: Marlow Rowing Club primarily provides rowing facilities and training as an open, community rowing club. All are welcome to join and from age 11 and up at any level. The club provides learn to row courses and has serious competitive squads. It also provides facilities for local sports clubs (canoeing, triathlon, open water swimming), for disability sport and runs local amateur sport events.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport, Recreation
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- Buckinghamshire
- Oxfordshire
- Windsor And Maidenhead

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£782,068	£912,978	£2,172,163	0
2023-09-30	£730,633	£868,085	£2,303,073	5
2022-09-30	£645,750	£748,389	£2,440,525	0
2021-09-30	£587,509	£677,385	£2,537,494	0
2020-09-30	£552,293	£597,816	£2,627,370	0

Trustees

Name	Role	Appointed
Michael Parsons	Chair	2018-07-18
Antonia O'Conchuir		2019-08-13
David Francis Wells		2019-08-13
Jenny Hargreaves		2022-07-14
Julie Lyons		2021-09-01

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MARLOW ROWING CLUB

England & Wales - Charity number 1148327

Accounts

REGISTERED COMPANY NUMBER: 07954383 (England and Wales)
REGISTERED CHARITY NUMBER: 1148327

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2024

for

Marlow Rowing Club

THURSDAY

AE5ZR51K

A14 03/07/2025 #142

COMPANIES HOUSE

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Marlow Rowing Club

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Marlow Rowing Club

Report of the Trustees
for the Year Ended 30 September 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set out in the Memorandum of Association. Section 4 of the Charities Act 2011 requires the Trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Charity's objectives are:

- the promotion of community participation in healthy recreation in particular by the provision of facilities for rowing sculling and other sports.

- providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions and life.

- advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been supported in its aim to build a "Water Sports Hub" by Sport England as well as many private donations from members past and present as well as from the wider community. The club previously operated through an unincorporated association, which was a Community Amateur Sports Association but not a charity. Marlow Rowing Club entered a new era on 1 April 2013 when, having acquired the assets and liabilities of the old unincorporated association, the Charity took over the operation of Marlow Rowing Club.

As a charity, Marlow Rowing Club has newly defined objectives as set out above. As such, the club now has philanthropic ambitions and responsibilities which go beyond the objectives of the old unincorporated association.

The Charity now owns the freehold site at Marlow Bridge Lane having paid the final instalment of during the 2019 year end. It has made a number of long term undertakings to Sport England under the agreement for funding of £1m. These include undertakings to create a "Water Sports Hub", taking in a number of water sports in addition to rowing, increasing community use of the site and maximising participation in sport in and around Marlow.

The Charity has undertaken to achieve Key Performance Indicators comprising numeric targets within a 5 year period. These include increasing the number of participants in the various water sports using the Hub, increasing the number of participants with disabilities and increasing the number of total visits to the Hub.

Taking the above aspects together, Marlow Rowing Club's remit now extends beyond meeting the needs of those already committed to rowing. Its task is to try and attract other potential participants so that they too can benefit from the facilities offered by the Hub.

A key aspect of trying to increase participation is to recognise that for some people, cost is a barrier. The Charity is committed to trying to remove or reduce any such barriers by not setting membership subscriptions and course fees at levels which seek to fully cover the associated costs and by offering reduced fees or bursaries through the Chairmans' Fund in appropriate cases.

FINANCIAL REVIEW

Reserves policy

The Trust's Unrestricted funds are held to ensure that ongoing project costs can be supported for the foreseeable future, and to provide income towards annual operating costs.

FINANCIAL REVIEW

Financial position

Income from member's subscriptions increased this year to £331k from £282k in the prior year, reflects the continued increase in the number of members over recent years.

The club, along with the wider economy, continues to face a broad number of inflationary pressures across its cost base. However, it tries to maintain membership subscriptions as low as possible to ensure participation is affordable to as many people as possible.

The club also runs a series of learn to row courses and team building events over the year as well as benefitting from the hire of its facilities. The club is well placed to meet the high demand for a wide range of courses. As in previous years, it has been particularly encouraging to see a large proportion of the learn to row participants go on to become full and active members of the club at the conclusion of their course.

The club has a continuing need to continue to invest in our rowing fleet and equipment. The club has made investment in boats and facilities of £135k during the year. As well as the on-going boat purchase programme, the club also upgraded its lift access facility. All capital investment has been made from surplus funds and in line with the club's long-term investment plan.

The club relies significantly on fundraising and donations to finance investment in new boats and equipment for members and expects to increase investment spend as fundraising activities and reserves permit.

In a normal year, the club benefits from fundraising at both the Marlow Spring Regatta and Marlow Town Regatta. Unfortunately, due to adverse weather conditions, both Regattas were cancelled in the spring of 2024, with a corresponding adverse impact on the club's fund-raising target.

Thankfully, due to some huge fundraising efforts by members, plus some very generous donations, fundraising activities and donations combined generated £71k for the club which was promptly allocated for new boat purchases.

In addition to cash income, the club continues to benefit from the generous donation of services free of charge by members. The value of these donated services in 2023/24 was £284k and the club could not survive without them.

The overall financial result for the year was an excess of expenditure over income of £131k. This result reflects the level of non-discretionary expenditure inherent in the club's operations, which was higher than the fund-raising income. However, available cash balances at the year-end remain high and the encouraging level of membership renewals for the 2024/25 year provides confidence in the continuing strength of the club's position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members of the company in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

They are introduced with a full range of relevant guidance and appropriate information on their new responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07954383 (England and Wales)

Registered Charity number
1148327

Registered office
Marlow Bridge Lane
Marlow
Buckinghamshire
SL7 1RH

Marlow Rowing Club

Report of the Trustees
for the Year Ended 30 September 2024

Trustees
E J Phillips
M J Parsons
D F Wells
Mrs J Hargreaves
Ms J Lyons
Mrs A S O'Conchuir (resigned 31.7.24)
Ms A Kennett (appointed 31.7.24)

Independent Examiner
Nicholas M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

01/07/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

David Wells
David Wells (Jul 1, 2025 15:36 GMT+1)

.....

D F Wells - Trustee

Independent Examiner's Report to the Trustees of
Marlow Rowing Club

Independent examiner's report to the trustees of Marlow Rowing Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2024.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas M Smith BFP, ACA, CTA

Nicholas M Smith BFP, ACA, CTA

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

1 July 2025

Marlow Rowing Club

Statement of Financial Activities
for the Year Ended 30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	30.9.24 Total funds £	30.9.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	342,004	560	342,564	287,611
Charitable activities	5				
Charitable Activities		394,886	-	394,886	348,582
Other trading activities	3	37,766	5,141	42,907	93,639
Investment income	4	970	741	1,711	801
Total		775,626	6,442	782,068	730,633
EXPENDITURE ON					
Raising funds	6	60,578	-	60,578	65,718
Charitable activities	7				
Charitable Activities		849,926	2,474	852,400	802,367
Total		910,504	2,474	912,978	868,085
NET INCOME/(EXPENDITURE)		(134,878)	3,968	(130,910)	(137,452)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,235,813	67,260	2,303,073	2,440,525
TOTAL FUNDS CARRIED FORWARD		2,100,935	71,228	2,172,163	2,303,073

The notes form part of these financial statements

Marlow Rowing Club

Statement of Financial Position
30 September 2024

	Notes	Unrestricted fund £	Restricted fund £	30.9.24 Total funds £	30.9.23 Total funds £
FIXED ASSETS					
Tangible assets	13	2,138,313	9,445	2,147,758	2,181,742
Investments	14	2	-	2	2
		2,138,315	9,445	2,147,760	2,181,744
CURRENT ASSETS					
Stocks	15	2,640	-	2,640	2,640
Debtors	16	9,985	-	9,985	27,032
Cash at bank		57,001	61,783	118,784	174,276
		69,626	61,783	131,409	203,948
CREDITORS					
Amounts falling due within one year	17	(107,006)	-	(107,006)	(82,619)
NET CURRENT ASSETS		(37,380)	61,783	24,403	121,329
TOTAL ASSETS LESS CURRENT LIABILITIES		2,100,935	71,228	2,172,163	2,303,073
NET ASSETS		2,100,935	71,228	2,172,163	2,303,073
FUNDS	18				
Unrestricted funds				2,100,935	2,235,813
Restricted funds				71,228	67,260
TOTAL FUNDS				2,172,163	2,303,073

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
30 September 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 01/07/2025 and were signed on its behalf by:

David Wells
David Wells (Jul 1, 2025 15:36 GMT+1)
D F Wells - Trustee

Mike Parsons (Jul 1, 2025 06:53 GMT+1)
M J Parsons - Trustee

The notes form part of these financial statements

Marlow Rowing Club

Statement of Cash Flows
for the Year Ended 30 September 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	78,190	10,905
Net cash provided by operating activities		78,190	10,905
Cash flows from investing activities			
Purchase of tangible fixed assets		(135,393)	(41,453)
Interest received		1,711	801
Net cash used in investing activities		(133,682)	(40,652)
Change in cash and cash equivalents in the reporting period		(55,492)	(29,747)
Cash and cash equivalents at the beginning of the reporting period		174,276	204,023
Cash and cash equivalents at the end of the reporting period		118,784	174,276

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 30 September 2024

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.24 £	30.9.23 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(130,910)	(137,452)
Adjustments for:		
Depreciation charges	169,377	159,015
Interest received	(1,711)	(801)
Decrease in stocks	-	2,574
Decrease/(increase) in debtors	17,047	(6,997)
Increase/(decrease) in creditors	24,387	(5,434)
Net cash provided by operations	78,190	10,905

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23 £	Cash flow £	At 30.9.24 £
Net cash			
Cash at bank	174,276	(55,492)	118,784
	174,276	(55,492)	118,784
Total	174,276	(55,492)	118,784

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	Straight line over 40 years
Rowing equipment	-	15% on cost
Furniture and equipment	-	15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds must be spent in accordance with the wishes of the donor.

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
Donated services	284,351	269,812
Donations	58,213	17,799
	342,564	287,611

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23
	£	£
Fundraising events	26,639	76,089
Facilities hire	1,420	7,550
Rent receivable	14,848	10,000
	42,907	93,639

continued...

4. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Bank deposit account interest	1,711	801

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.24	30.9.23
		£	£
Courses income	Charitable Activities	64,358	66,008
Kit sales	Charitable Activities	-	69
Subscriptions	Charitable Activities	330,528	282,505
		394,886	348,582

6. RAISING FUNDS

Raising donations and legacies

	30.9.24	30.9.23
	£	£
Donated services	12,120	12,840

Other trading activities

	30.9.24	30.9.23
	£	£
Donated services	37,440	38,340
Fundraising costs	11,018	14,538
	48,458	52,878
Aggregate amounts	60,578	65,718

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	841,665	10,735	852,400

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	4,643	6,092	10,735

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.24	30.9.23
	£	£
Depreciation - owned assets	169,377	159,015

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

11. STAFF COSTS

There were no staff costs for the year ended 30 September 2024 nor for the year ended 30 September 2023.

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Administration	5	5

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	280,132	7,479	287,611
Charitable activities			
Charitable Activities	348,582	-	348,582
Other trading activities	93,639	-	93,639
Investment income	471	330	801
Total	722,824	7,809	730,633
EXPENDITURE ON			
Raising funds	65,718	-	65,718
Charitable activities			
Charitable Activities	798,414	3,953	802,367
Total	864,132	3,953	868,085
NET INCOME/(EXPENDITURE)	(141,308)	3,856	(137,452)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,377,121	63,404	2,440,525

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,235,813	67,260	2,303,073

13. TANGIBLE FIXED ASSETS

	Freehold property £	Rowing equipment £	Furniture and equipment £	Totals £
COST				
At 1 October 2023	2,290,110	894,386	244,420	3,428,916
Additions	-	75,200	60,193	135,393
At 30 September 2024	2,290,110	969,586	304,613	3,564,309
DEPRECIATION				
At 1 October 2023	467,311	637,821	142,042	1,247,174
Charge for year	51,997	85,558	31,822	169,377
At 30 September 2024	519,308	723,379	173,864	1,416,551
NET BOOK VALUE				
At 30 September 2024	1,770,802	246,207	130,749	2,147,758
At 30 September 2023	1,822,799	256,565	102,378	2,181,742

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2023 and 30 September 2024	2
NET BOOK VALUE	
At 30 September 2024	2
At 30 September 2023	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Marlow Rowing Club Trading Limited
Registered office:
Nature of business: Trading company

Class of share:	% holding
Ordinary	100

	30.9.24 £	30.9.23 £
Aggregate capital and reserves	276	276

continued...

15. STOCKS

	30.9.24	30.9.23
	£	£
Finished goods	2,640	2,640

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Other debtors	9,985	27,032

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Marlow Rowing Club Trading Ltd	2	2
President's fund	1,612	1,892
Key Fobs	3,234	3,234
Sculling rack deposits	360	360
Squad funds	8,753	6,419
Accrued expenses	93,045	70,712
	107,006	82,619

18. MOVEMENT IN FUNDS

	At 1.10.23	Net movement In funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	2,235,813	(134,878)	2,100,935
Restricted funds			
General fund	67,260	3,968	71,228
TOTAL FUNDS	2,303,073	(130,910)	2,172,163

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	775,626	(910,504)	(134,878)
Restricted funds			
General fund	6,442	(2,474)	3,968
TOTAL FUNDS	782,068	(912,978)	(130,910)

continued...

18. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	2,377,121	(141,308)	2,235,813
Restricted funds			
General fund	63,404	3,856	67,260
TOTAL FUNDS	2,440,525	(137,452)	2,303,073

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement In funds £
Unrestricted funds			
General fund	722,824	(864,132)	(141,308)
Restricted funds			
General fund	7,809	(3,953)	3,856
TOTAL FUNDS	730,633	(868,085)	(137,452)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	2,377,121	(276,186)	2,100,935
Restricted funds			
General fund	63,404	7,824	71,228
TOTAL FUNDS	2,440,525	(268,362)	2,172,163

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,498,450	(1,774,636)	(276,186)
Restricted funds			
General fund	14,251	(6,427)	7,824
TOTAL FUNDS	1,512,701	(1,781,063)	(268,362)

continued...

19. RELATED PARTY DISCLOSURES

During the year £13,667 (2023: £10,000) was received from Marlow Rowing Club Trading Limited in respect of rent.

20. RESTRICTED FUNDS

During the year donations totalling £5,701 (2023: £7,479) were made to the club. Interest on donations made to the club amounted to £741 (2023: £330). Expenses relating to restricted funds amounted to £2,474 (2023: £3,953).

Marlow Rowing Club

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services	284,351	269,812
Donations	58,213	17,799
	342,564	287,611
Other trading activities		
Fundraising events	26,639	76,089
Facilities hire	1,420	7,550
Rent receivable	14,848	10,000
	42,907	93,639
Investment income		
Bank deposit account interest	1,711	801
Charitable activities		
Courses income	64,358	66,008
Kit sales	-	69
Subscriptions	330,528	282,505
	394,886	348,582
Total incoming resources	782,068	730,633
EXPENDITURE		
Raising donations and legacies		
Donated services	12,120	12,840
Other trading activities		
Donated services	37,440	38,340
Fundraising costs	11,018	14,538
	48,458	52,878
Charitable activities		
Coaching	253,193	217,513
Cost of courses	3,864	5,850
Truck	4,783	12,056
British rowing	6,583	13,648
Donated services	234,790	218,630
Rates and water	5,201	1,937
Insurance	29,029	27,041
Light and heat	39,029	50,349
Equipment expenses & maintenance	37,945	24,359
Premises maintenance	16,671	25,421
Cleaning	17,360	12,268
Telephone	769	749
Safety	21,393	24,186
Admin fees	1,678	2,232
Depreciation - Freehold property	51,997	51,997
Carried forward	724,285	688,236

Marlow Rowing Club

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24	30.9.23
	£	£
Charitable activities		
Brought forward	724,285	688,236
Depreciation - Rowing equipment	85,558	84,074
Depreciation - Furniture & equipment	31,822	22,944
	841,665	795,254
Support costs		
Finance		
Bank charges	4,643	4,115
Governance costs		
Independent examiner's fees	3,000	2,800
Legal fees	3,092	198
	6,092	2,998
Total resources expended	912,978	868,085
Net expenditure	(130,910)	(137,452)

MARLOW ROWING CLUB

England & Wales - Charity number 1148327

Accounts

REGISTERED COMPANY NUMBER: 07954383 (England and Wales)
REGISTERED CHARITY NUMBER: 1148327

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2023

for

Marlow Rowing Club

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Marlow Rowing Club

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for the Year Ended 30 September 2023

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Marlow Rowing Club

Report of the Trustees
for the Year Ended 30 September 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set out in the Memorandum of Association. Section 4 of the Charities Act 2011 requires the Trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Charity's objectives are:

- the promotion of community participation in healthy recreation in particular by the provision of facilities for rowing sculling and other sports.

- providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions and life.

- advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been supported in its aim to build a "Water Sports Hub" by Sport England as well as many private donations from members past and present as well as from the wider community. The club previously operated through an unincorporated association, which was a Community Amateur Sports Association but not a charity. Marlow Rowing Club entered a new era on 1 April 2013 when, having acquired the assets and liabilities of the old unincorporated association, the Charity took over the operation of Marlow Rowing Club.

As a charity, Marlow Rowing Club has newly defined objectives as set out above. As such, the club now has philanthropic ambitions and responsibilities which go beyond the objectives of the old unincorporated association.

The Charity now owns the freehold site at Marlow Bridge Lane having paid the final instalment of during the 2019 year end. It has made a number of long term undertakings to Sport England under the agreement for funding of £1m. These include undertakings to create a "Water Sports Hub", taking in a number of water sports in addition to rowing, increasing community use of the site and maximising participation in sport in and around Marlow.

The Charity has undertaken to achieve Key Performance Indicators comprising numeric targets within a 5 year period. These include increasing the number of participants in the various water sports using the Hub, increasing the number of participants with disabilities and increasing the number of total visits to the Hub.

Taking the above aspects together, Marlow Rowing Club's remit now extends beyond meeting the needs of those already committed to rowing. Its task is to try and attract other potential participants so that they too can benefit from the facilities offered by the Hub.

A key aspect of trying to increase participation is to recognise that for some people, cost is a barrier. The Charity is committed to trying to remove or reduce any such barriers by not setting membership subscriptions and course fees at levels which seek to fully cover the associated costs and by offering reduced fees or bursaries through the Chairmans' Fund in appropriate cases.

FINANCIAL REVIEW

Reserves policy

The Trust's Unrestricted funds are held to ensure that ongoing project costs can be supported for the foreseeable future, and to provide income towards annual operating costs.

FINANCIAL REVIEW

Financial position

Income from member's subscriptions increased this year to £282k from £230k in the prior year, reflects the continued increase in the number of members over recent years.

The club also runs a series of learn to row courses and team building events over the year as well as benefitting from the hire of its facilities. The club is well placed to meet the high demand for a wide range of courses. It has been particularly encouraging to see a large proportion of the learn to row participants go on to become full and active members of the club at the conclusion of their course.

The club, along with the wider economy, continues to face a broad number of inflationary pressures across its cost base. However, it tries to maintain membership subscriptions as low as possible to ensure participation is affordable to as many people as possible.

The cub has a continuing need to continue to invest in our rowing fleet and equipment. The club has made investment in equipment of £41k during the year. As with previous years, this has been made from surplus funds and in line with the club's long-term investment plan.

The club relies significantly on fundraising to finance investment in new boats and equipment for members and expects to increase investment spend as fundraising activities and reserves permit. During the year to September 2023, due to some energetic and inspirational fund-raising efforts by members and a wide range of other supporters, fundraising activities generated £50k for the club which was promptly allocated for new boat purchases.

In addition to cash income, the club continues to benefit from the generous donation of services free of charge by members. The value of these donated services in 2022/23 was £270k and the club could not survive without them.
In a normal year, the club benefits from fund raising at both the Marlow Spring Regatta and Marlow Town Regatta. Unfortunately, due to adverse weather conditions, the Spring Regatta was cancelled but it was followed by a very well supported Town Regatta in July, which contributed £13k net of costs to the club's finances.

The overall financial result for the year was an excess of expenditure over income of £137k. This result reflects the level of non-discretionary expenditure inherent in the club's operations. However, available cash balances at the year-end remain high and the encouraging level of membership renewals for the 2023/24 year provides confidence in the continuing strength of the club's position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members of the company in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

They are introduced with a full range of relevant guidance and appropriate information on their new responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07954383 (England and Wales)

Registered Charity number
1148327

Registered office
Marlow Bridge Lane
Marlow
Buckinghamshire
SL7 1RH

Report of the Trustees
for the Year Ended 30 September 2023

Trustees
E J Phillips (appointed 12.7.23)
M J Parsons
D F Wells
Ms H J Chadley (resigned 12.7.23)
Mrs J Hargreaves
Ms J Lyons
Mrs A S O'Conchuir (appointed 12.7.23)

Independent Examiner
Nicholas M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Marlow Rowing Club for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 22 June 2024 and signed on its behalf by:

D F Wells

D F Wells - Trustee

Independent Examiner's Report to the Trustees of Marlow Rowing Club

Independent examiner's report to the trustees of Marlow Rowing Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas Smith BFP, ACA, CTA

Nicholas M Smith BFP, ACA, CTA

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Date: 28 June 2024

Marlow Rowing Club

Statement of Financial Activities
for the Year Ended 30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	280,132	7,479	287,611	253,138
Charitable activities	5				
Charitable Activities		348,582	-	348,582	302,786
Other trading activities	3	93,639	-	93,639	98,923
Investment income	4	471	330	801	203
Other income		-	-	-	659
Total		722,824	7,809	730,633	655,709
EXPENDITURE ON					
Raising funds	6	65,718	-	65,718	63,903
Charitable activities	7				
Charitable Activities		798,414	3,953	802,367	688,775
Total		864,132	3,953	868,085	752,678
NET INCOME/(EXPENDITURE)		(141,308)	3,856	(137,452)	(96,969)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,377,121	63,404	2,440,525	2,537,494
TOTAL FUNDS CARRIED FORWARD		2,235,813	67,260	2,303,073	2,440,525

The notes form part of these financial statements

Marlow Rowing Club

Statement of Financial Position
30 September 2023

	Notes	Unrestricted fund £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
FIXED ASSETS					
Tangible assets	13	2,169,823	11,919	2,181,742	2,299,304
Investments	14	2	-	2	2
		2,169,825	11,919	2,181,744	2,299,306
CURRENT ASSETS					
Stocks	15	2,640	-	2,640	5,214
Debtors	16	27,032	-	27,032	20,035
Cash at bank		118,935	55,341	174,276	204,023
		148,607	55,341	203,948	229,272
CREDITORS					
Amounts falling due within one year	17	(82,619)	-	(82,619)	(88,053)
NET CURRENT ASSETS		65,988	55,341	121,329	141,219
TOTAL ASSETS LESS CURRENT LIABILITIES		2,235,813	67,260	2,303,073	2,440,525
NET ASSETS		2,235,813	67,260	2,303,073	2,440,525
FUNDS	18				
Unrestricted funds				2,235,813	2,377,121
Restricted funds				67,260	63,404
TOTAL FUNDS				2,303,073	2,440,525

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
30 September 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2024 and were signed on its behalf by:

.....
D F Wells - Trustee

.....
M J Parsons - Trustee

The notes form part of these financial statements

Marlow Rowing Club

Statement of Cash Flows
for the Year Ended 30 September 2023

	Notes	30.9.23 £	30.9.22 £
Cash flows from operating activities			
Cash generated from operations	1	10,905	110,004
Net cash provided by operating activities		10,905	110,004
Cash flows from investing activities			
Purchase of tangible fixed assets		(41,453)	(271,010)
Interest received		801	203
Net cash used in investing activities		(40,652)	(270,807)
Change in cash and cash equivalents in the reporting period		(29,747)	(160,803)
Cash and cash equivalents at the beginning of the reporting period		204,023	364,826
Cash and cash equivalents at the end of the reporting period		174,276	204,023

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 30 September 2023

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.23	30.9.22
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(137,452)	(96,969)
Adjustments for:		
Depreciation charges	159,015	151,463
Interest received	(801)	(203)
Decrease/(increase) in stocks	2,574	(900)
(Increase)/decrease in debtors	(6,997)	12,800
(Decrease)/increase in creditors	(5,434)	43,813
Net cash provided by operations	10,905	110,004

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22	Cash flow	At 30.9.23
	£	£	£
Net cash			
Cash at bank	204,023	(29,747)	174,276
	204,023	(29,747)	174,276
Total	204,023	(29,747)	174,276

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	Straight line over 40 years
Rowing equipment	-	15% on cost
Furniture and equipment	-	15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds must be spent in accordance with the wishes of the donor.

2. DONATIONS AND LEGACIES

	30.9.23	30.9.22
	£	£
Donated services	269,812	246,100
Donations	17,799	7,038
	287,611	253,138

3. OTHER TRADING ACTIVITIES

	30.9.23	30.9.22
	£	£
Fundraising events	76,089	48,718
Facilities hire	7,550	43,585
Rent receivable	10,000	6,620
	93,639	98,923

continued...

4. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Bank deposit account interest	801	203

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.23	30.9.22
		£	£
Courses income	Charitable Activities	66,008	72,807
Kit sales	Charitable Activities	69	-
Subscriptions	Charitable Activities	282,505	229,979
		348,582	302,786

6. RAISING FUNDS

Raising donations and legacies

	30.9.23	30.9.22
	£	£
Donated services	12,840	11,760

Other trading activities

	30.9.23	30.9.22
	£	£
Donated services	38,340	37,260
Fundraising costs	14,538	14,883
	52,878	52,143
Aggregate amounts	65,718	63,903

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	795,254	7,113	802,367

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	4,115	2,998	7,113

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.23	30.9.22
	£	£
Depreciation - owned assets	159,015	151,461

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

11. STAFF COSTS

There were no staff costs for the year ended 30 September 2023 nor for the year ended 30 September 2022.

The average monthly number of employees during the year was as follows:

	30.9.23	30.9.22
Administration	5	5

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	253,138	-	253,138
Charitable activities			
Charitable Activities	302,786	-	302,786
Other trading activities	88,971	9,952	98,923
Investment income	196	7	203
Other income	659	-	659
Total	645,750	9,959	655,709
EXPENDITURE ON			
Raising funds	63,903	-	63,903
Charitable activities			
Charitable Activities	684,486	4,289	688,775
Total	748,389	4,289	752,678
NET INCOME/(EXPENDITURE)	(102,639)	5,670	(96,969)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,479,760	57,734	2,537,494

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,377,121	63,404	2,440,525

13. TANGIBLE FIXED ASSETS

	Freehold property £	Rowing equipment £	Furniture and equipment £	Totals £
COST				
At 1 October 2022	2,290,110	853,937	243,416	3,387,463
Additions	-	40,449	1,004	41,453
At 30 September 2023	2,290,110	894,386	244,420	3,428,916
DEPRECIATION				
At 1 October 2022	415,314	553,747	119,098	1,088,159
Charge for year	51,997	84,074	22,944	159,015
At 30 September 2023	467,311	637,821	142,042	1,247,174
NET BOOK VALUE				
At 30 September 2023	1,822,799	256,565	102,378	2,181,742
At 30 September 2022	1,874,796	300,190	124,318	2,299,304

14. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2022 and 30 September 2023	2
NET BOOK VALUE	
At 30 September 2023	2
At 30 September 2022	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Marlow Rowing Club Trading Limited
Registered office:
Nature of business: Trading company

Class of share:	% holding
Ordinary	100

	30.9.23 £	30.9.22 £
Aggregate capital and reserves	276	276

continued...

15. STOCKS

	30.9.23	30.9.22
	£	£
Finished goods	2,640	5,214

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Other debtors	27,032	20,035

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.23	30.9.22
	£	£
Marlow Rowing Club Trading Ltd	2	2
President's fund	1,892	3,791
Key Fobs	3,234	3,209
Sculling rack deposits	360	360
Squad funds	6,419	-
Accrued expenses	70,712	80,691
	82,619	88,053

18. MOVEMENT IN FUNDS

	At 1.10.22	Net movement in funds	At 30.9.23
	£	£	£
Unrestricted funds			
General fund	2,377,121	(141,308)	2,235,813
Restricted funds			
General fund	63,404	3,856	67,260
TOTAL FUNDS	2,440,525	(137,452)	2,303,073

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	722,824	(864,132)	(141,308)
Restricted funds			
General fund	7,809	(3,953)	3,856
TOTAL FUNDS	730,633	(868,085)	(137,452)

continued...

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	2,479,760	(102,639)	2,377,121
Restricted funds			
General fund	57,734	5,670	63,404
TOTAL FUNDS	2,537,494	(96,969)	2,440,525

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	645,750	(748,389)	(102,639)
Restricted funds			
General fund	9,959	(4,289)	5,670
TOTAL FUNDS	655,709	(752,678)	(96,969)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.21 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	2,479,760	(243,947)	2,235,813
Restricted funds			
General fund	57,734	9,526	67,260
TOTAL FUNDS	2,537,494	(234,421)	2,303,073

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,368,574	(1,612,521)	(243,947)
Restricted funds			
General fund	17,768	(8,242)	9,526
TOTAL FUNDS	1,386,342	(1,620,763)	(234,421)

continued...

19. RELATED PARTY DISCLOSURES

During the year £10,000 (2022: £6,500) was received from Marlow Rowing Club Trading Limited in respect of rent.

20. RESTRICTED FUNDS

During the year donations totalling £7,479 (2022: £9,952) were made to the club. Interest on donations made to the club amounted to £330 (2022: £7). Expenses relating to restricted funds amounted to £3,953 (2022: £4,289).

Marlow Rowing Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

	30.9.23	30.9.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services	269,812	246,100
Donations	17,799	7,038
	287,611	253,138
Other trading activities		
Fundraising events	76,089	48,718
Facilities hire	7,550	43,585
Rent receivable	10,000	6,620
	93,639	98,923
Investment income		
Bank deposit account interest	801	203
Charitable activities		
Courses income	66,008	72,807
Kit sales	69	-
Subscriptions	282,505	229,979
	348,582	302,786
Other income		
Insurance receipts	-	659
Total incoming resources	730,633	655,709
EXPENDITURE		
Raising donations and legacies		
Donated services	12,840	11,760
Other trading activities		
Donated services	38,340	37,260
Fundraising costs	14,538	14,883
	52,878	52,143
Charitable activities		
Coaching	217,513	197,366
Cost of courses	5,850	3,012
Kit purchases	-	4,421
Truck	12,056	6,343
British rowing	13,648	5,972
Donated services	218,630	197,080
Rates and water	1,937	(1,682)
Insurance	27,041	20,361
Light and heat	50,349	19,237
Equipment expenses & maintenance	24,359	29,399
Premises maintenance	25,421	15,118
Cleaning	12,268	12,339
Carried forward	609,072	508,966

Marlow Rowing Club

Detailed Statement of Financial Activities
for the Year Ended 30 September 2023

	30.9.23	30.9.22
	£	£
Charitable activities		
Brought forward	609,072	508,966
Telephone	749	1,308
Safety	24,186	11,025
Admin fees	2,232	3,682
Equipment hire	-	5,102
Depreciation - Freehold property	51,997	42,207
Depreciation - Rowing equipment	84,074	86,332
Depreciation - Furniture & equipment	22,944	22,922
	795,254	681,544
Support costs		
Finance		
Bank charges	4,115	4,231
Governance costs		
Independent examiner's fees	2,800	2,700
Legal fees	198	300
	2,998	3,000
Total resources expended	868,085	752,678
Net expenditure	(137,452)	(96,969)

MARLOW ROWING CLUB

England & Wales - Charity number 1148327

Accounts

REGISTERED COMPANY NUMBER: 079548383 (England and Wales)
REGISTERED CHARITY NUMBER: 1148327

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2022

for

Marlow Rowing Club

Villars Hayward LLP
Chartered Accountants
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Marlow Rowing Club

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Marlow Rowing Club

Report of the Trustees
for the Year Ended 30 September 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set out in the Memorandum of Association. Section 4 of the Charities Act 2011 requires the Trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Charity's objectives are:

- the promotion of community participation in healthy recreation in particular by the provision of facilities for rowing sculling and other sports.

- providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions and life.

- advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been supported in its aim to build a "Water Sports Hub" by Sport England as well as many private donations from members past and present as well as from the wider community. The club previously operated through an unincorporated association, which was a Community Amateur Sports Association but not a charity. Marlow Rowing Club entered a new era on 1 April 2013 when, having acquired the assets and liabilities of the old unincorporated association, the Charity took over the operation of Marlow Rowing Club.

As a charity, Marlow Rowing Club has newly defined objectives as set out above. As such, the club now has philanthropic ambitions and responsibilities which go beyond the objectives of the old unincorporated association.

The Charity now owns the freehold site at Marlow Bridge Lane having paid the final instalment of during the 2019 year end. It has made a number of long term undertakings to Sport England under the agreement for funding of £1m. These include undertakings to create a "Water Sports Hub", taking in a number of water sports in addition to rowing, increasing community use of the site and maximising participation in sport in and around Marlow.

The Charity has undertaken to achieve Key Performance Indicators comprising numeric targets within a 5 year period. These include increasing the number of participants in the various water sports using the Hub, increasing the number of participants with disabilities and increasing the number of total visits to the Hub.

Taking the above aspects together, Marlow Rowing Club's remit now extends beyond meeting the needs of those already committed to rowing. Its task is to try and attract other potential participants so that they too can benefit from the facilities offered by the Hub.

A key aspect of trying to increase participation is to recognise that for some people, cost is a barrier. The Charity is committed to trying to remove or reduce any such barriers by not setting membership subscriptions and course fees at levels which seek to fully cover the associated costs and by offering reduced fees or bursaries through the Chairmans' Fund in appropriate cases.

FINANCIAL REVIEW

Reserves policy

The Trust's Unrestricted funds are held to ensure that ongoing project costs can be supported for the foreseeable future, and to provide income towards annual operating costs.

FINANCIAL REVIEW

Financial position

The year to 30 September 2022 saw the full emergence from the Covid-19 restrictions and the keenly anticipated resumption of normal club activities. Due to the outstanding support of the club's members and action taken by the committee during the previous two years, the club entered the year in a secure financial position which has stood the club in good stead during the year. Discretionary spending continues to be closely scrutinised and cash flow forecasts continued to be maintained and reviewed regularly by the committee during the year. All investment in equipment is made to support the long-term benefit of the club and from surplus funds.

In a normal year, the club benefits from fund raising at both the Marlow Spring Regatta and Marlow Town Regatta. After several years of limited activity due to Covid-19, it was particularly encouraging to see both Regattas resume again and very positively supported. Taken together, the Regattas contributed £23k net of costs to the club's finances in the year to 30 September 2022.

In addition, in the past the club has run a series of learn to row courses and team building events over the year as well as benefitting from the hire of its facilities. The club is well placed to meet the high demand for a wide range of courses. It has been particularly encouraging to see a large proportion of the learn to row participants go on to become full and active members of the club at the conclusion of their course.

Income from member's subscriptions increased this year to £230k from £204k in the prior year. This encouraging position reflects the increase in the number of members. Particularly pleasing was seeing those members who chose to pay monthly over the year honouring their subscriptions throughout the year.

The club, along with the wider economy, continues to face a broad number of inflationary pressures across its cost base. However, it tries to maintain membership subscriptions as low as possible to ensure participation is affordable to as many people as possible. Furthermore, this does mean that we are more dependent on fundraising to finance discretionary investment in new boats and equipment for members.

Donations from supporters at £6k remained at a similar level to the prior year. The club continues to benefit from a number of monthly donations and remains grateful for the continued level of these donations over the year. The club's dedicated Rowability Fund also benefitted by £10k due to some inspirational and imaginative fund-raising efforts by members.

In addition to cash income, the club continues to benefit from the generous donation of services free of charge by members. The value of these donated services in 2021/22 was £246k and the club could not survive without them.

We have reported on the continuing need for the club to continue to invest in our rowing fleet and equipment. The club has made investment in equipment of £271k during the year, and included a major upgrade to the hard waterfront, significantly improving the club's accessibility As with previous years, this has been made from surplus funds and in line with the club's long-term investment plan. The club relies significantly on fundraising to finance investment in new boats and equipment for members and expects to increase investment spend as fundraising activities and reserves permit.

The overall financial result for the year was an excess of expenditure over income of £97k. This result reflects the level of non-discretionary expenditure inherent in the club's operations. However, available cash balances at the year-end remain high and the encouraging level of membership renewals for the 2022/23 year provides confidence in the continuing strength of the club's position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members of the company in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

They are introduced with a full range of relevant guidance and appropriate information on their new responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07954383 (England and Wales)

Registered Charity number

1148327

Marlow Rowing Club

Report of the Trustees
for the Year Ended 30 September 2022

Registered office
Marlow Bridge Lane
Marlow
Buckinghamshire
SL7 1RH

Trustees
M J Parsons
Ms R Naylor (resigned 15.7.22)
D F Wells
Ms H J Chadley
Mrs J Hargreaves (appointed 14.7.22)
Ms J Lyons

Independent Examiner
Nicholas M Smith BFP, ACA, CTA
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Approved by order of the board of trustees on 21 June 2023 and signed on its behalf by:

.....
D F Wells - Trustee

Independent Examiner's Report to the Trustees of Marlow Rowing Club

Independent examiner's report to the trustees of Marlow Rowing Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2022.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas Smith BFP, ACA, CTA

Nicholas M Smith BFP, ACA, CTA

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Date: 26 June 2023

Marlow Rowing Club

Statement of Financial Activities
for the Year Ended 30 September 2022

	Notes	Unrestricted fund £	Restricted fund £	30.9.22 Total funds £	30.9.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	253,138	-	253,138	251,155
Charitable activities	5				
Charitable Activities		302,786	-	302,786	283,639
Other trading activities	3	88,971	9,952	98,923	25,270
Investment income	4	196	7	203	198
Other income		659	-	659	27,247
Total		645,750	9,959	655,709	587,509
EXPENDITURE ON					
Raising funds	6	63,903	-	63,903	61,280
Charitable activities	7				
Charitable Activities		684,486	4,289	688,775	616,105
Total		748,389	4,289	752,678	677,385
NET INCOME/(EXPENDITURE)		(102,639)	5,670	(96,969)	(89,876)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,479,760	57,734	2,537,494	2,627,370
TOTAL FUNDS CARRIED FORWARD		2,377,121	63,404	2,440,525	2,537,494

The notes form part of these financial statements

Marlow Rowing Club

Statement of Financial Position
30 September 2022

	Notes	Unrestricted fund £	Restricted fund £	30.9.22 Total funds £	30.9.21 Total funds £
FIXED ASSETS					
Tangible assets	12	2,285,282	14,022	2,299,304	2,179,755
Investments	13	2	-	2	2
		2,285,284	14,022	2,299,306	2,179,757
CURRENT ASSETS					
Stocks	14	5,214	-	5,214	4,314
Debtors	15	20,035	-	20,035	32,835
Cash at bank		154,641	49,382	204,023	364,826
		179,890	49,382	229,272	401,975
CREDITORS					
Amounts falling due within one year	16	(88,053)	-	(88,053)	(44,238)
NET CURRENT ASSETS		91,837	49,382	141,219	357,737
TOTAL ASSETS LESS CURRENT LIABILITIES		2,377,121	63,404	2,440,525	2,537,494
NET ASSETS		2,377,121	63,404	2,440,525	2,537,494
FUNDS	17				
Unrestricted funds				2,377,121	2,479,760
Restricted funds				63,404	57,734
TOTAL FUNDS				2,440,525	2,537,494

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Statement of Financial Position - continued
30 September 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 June 2023 and were signed on its behalf by:

D F Wells - Trustee

M J Parsons - Trustee

The notes form part of these financial statements

Marlow Rowing Club

Statement of Cash Flows
for the Year Ended 30 September 2022

	Notes	30.9.22 £	30.9.21 £
Cash flows from operating activities			
Cash generated from operations	1	110,004	32,023
Net cash provided by operating activities		110,004	32,023
Cash flows from investing activities			
Purchase of tangible fixed assets		(271,010)	(146,938)
Sale of tangible fixed assets		-	2,800
Interest received		203	198
Net cash used in investing activities		(270,807)	(143,940)
Change in cash and cash equivalents in the reporting period		(160,803)	(111,917)
Cash and cash equivalents at the beginning of the reporting period		364,826	476,743
Cash and cash equivalents at the end of the reporting period		204,023	364,826

The notes form part of these financial statements

Notes to the Statement of Cash Flows for the Year Ended 30 September 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.22 £	30.9.21 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(96,969)	(89,876)
Adjustments for:		
Depreciation charges	151,461	136,088
Profit on disposal of fixed assets	-	(2,800)
Interest received	(203)	(198)
Increase in stocks	(900)	-
Decrease/(increase) in debtors	12,800	(135)
Increase/(decrease) in creditors	43,815	(11,056)
Net cash provided by operations	110,004	32,023

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.21 £	Cash flow £	At 30.9.22 £
Net cash			
Cash at bank	364,826	(160,803)	204,023
	364,826	(160,803)	204,023
Total	364,826	(160,803)	204,023

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 40 years
Rowing equipment	- 15% on cost
Furniture and equipment	- 15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds must be spent in accordance with the wishes of the donor.

2. DONATIONS AND LEGACIES

	30.9.22	30.9.21
	£	£
Donated services	246,100	248,300
Donations	7,038	2,855
	253,138	251,155

3. OTHER TRADING ACTIVITIES

	30.9.22	30.9.21
	£	£
Fundraising events	48,718	6,957
Equipment hire	-	254
Equipment sales	-	4,108
Facilities hire	43,585	3,060
Rent receivable	6,620	10,891
	98,923	25,270

continued...

4. INVESTMENT INCOME

	30.9.22	30.9.21
	£	£
Bank deposit account interest	203	198

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.22	30.9.21
		£	£
Courses income	Charitable Activities	72,807	78,309
Kit sales	Charitable Activities	-	1,259
Subscriptions	Charitable Activities	229,979	204,071
		302,786	283,639

6. RAISING FUNDS

Raising donations and legacies

	30.9.22	30.9.21
	£	£
Donated services	11,760	16,560

Other trading activities

	30.9.22	30.9.21
	£	£
Donated services	37,260	35,760
Fundraising costs	14,883	8,960
	52,143	44,720
Aggregate amounts	63,903	61,280

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	681,544	7,231	688,775

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	4,231	3,000	7,231

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.22	30.9.21
	£	£
Depreciation - owned assets	151,461	136,088
Surplus on disposal of fixed assets	-	(2,800)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250,649	506	251,155
Charitable activities			
Charitable Activities	283,639	-	283,639
Other trading activities	25,270	-	25,270
Investment income	194	4	198
Other income	27,247	-	27,247
Total	586,999	510	587,509
EXPENDITURE ON			
Raising funds	61,280	-	61,280
Charitable activities			
Charitable Activities	616,105	-	616,105
Total	677,385	-	677,385
NET INCOME/(EXPENDITURE)	(90,386)	510	(89,876)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,570,146	57,224	2,627,370
TOTAL FUNDS CARRIED FORWARD	2,479,760	57,734	2,537,494

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Rowing equipment £	Furniture and equipment £	Totals £
COST				
At 1 October 2021	2,290,110	715,835	110,508	3,116,453
Additions	-	138,102	132,908	271,010
At 30 September 2022	2,290,110	853,937	243,416	3,387,463
DEPRECIATION				
At 1 October 2021	373,107	467,415	96,176	936,698
Charge for year	42,207	86,332	22,922	151,461
At 30 September 2022	415,314	553,747	119,098	1,088,159
NET BOOK VALUE				
At 30 September 2022	1,874,796	300,190	124,318	2,299,304
At 30 September 2021	1,917,003	248,420	14,332	2,179,755

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2021 and 30 September 2022	2
NET BOOK VALUE	
At 30 September 2022	2
At 30 September 2021	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Marlow Rowing Club Trading Limited
Registered office:
Nature of business: Trading company

Class of share:	% holding
Ordinary	100

	30.9.21 £	30.9.20 £
Aggregate capital and reserves	276	2

continued...

14. STOCKS

	30.9.22	30.9.21
	£	£
Finished goods	5,214	4,314

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade debtors	-	4,941
Other debtors	20,035	27,894
	20,035	32,835

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.22	30.9.21
	£	£
Trade creditors	-	6,544
Marlow Rowing Club Trading Ltd	2	2
President's fund	3,791	3,185
Key Fobs	3,209	3,189
Sculling rack deposits	360	360
Accrued expenses	80,691	30,958
	88,053	44,238

17. MOVEMENT IN FUNDS

	At 1.10.21	Net movement in funds	At 30.9.22
	£	£	£
Unrestricted funds			
General fund	2,479,760	(102,639)	2,377,121
Restricted funds			
General fund	57,734	5,670	63,404
TOTAL FUNDS	2,537,494	(96,969)	2,440,525

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	645,750	(748,389)	(102,639)
Restricted funds			
General fund	9,959	(4,289)	5,670
TOTAL FUNDS	655,709	(752,678)	(96,969)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	2,570,146	(90,386)	2,479,760
Restricted funds			
General fund	57,224	510	57,734
TOTAL FUNDS	2,627,370	(89,876)	2,537,494

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	586,999	(677,385)	(90,386)
Restricted funds			
General fund	510	-	510
TOTAL FUNDS	587,509	(677,385)	(89,876)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.20 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	2,570,146	(193,025)	2,377,121
Restricted funds			
General fund	57,224	6,180	63,404
TOTAL FUNDS	2,627,370	(186,845)	2,440,525

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,232,749	(1,425,774)	(193,025)
Restricted funds			
General fund	10,469	(4,289)	6,180
TOTAL FUNDS	1,243,218	(1,430,063)	(186,845)

continued...

18. RELATED PARTY DISCLOSURES

During the year £6,250 (2021: £6,500) was received from Marlow Rowing Club Trading Limited in respect of rent.

19. RESTRICTED FUNDS

During the year donations totalling £9,952 (2021: £506) were made to the club. Interest on donations made to the club amounted to £7 (2021: £4). Expenses relating to restricted funds amounted to £4,289 (2021: £Nil).

Marlow Rowing Club

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	30.9.22 £	30.9.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donated services	246,100	248,300
Donations	7,038	2,855
	253,138	251,155
Other trading activities		
Fundraising events	48,718	6,957
Equipment hire	-	254
Equipment sales	-	4,108
Facilities hire	43,585	3,060
Rent receivable	6,620	10,891
	98,923	25,270
Investment income		
Bank deposit account interest	203	198
Charitable activities		
Courses income	72,807	78,309
Kit sales	-	1,259
Subscriptions	229,979	204,071
	302,786	283,639
Other income		
Gain on sale of tangible fixed assets	-	2,800
Insurance receipts	659	1,070
Covid-19 grants	-	13,286
Refunded entry fees	-	10,091
	659	27,247
Total incoming resources	655,709	587,509
EXPENDITURE		
Raising donations and legacies		
Donated services	11,760	16,560
Other trading activities		
Donated services	37,260	35,760
Fundraising costs	14,883	8,960
	52,143	44,720
Charitable activities		
Coaching	197,366	157,298
Cost of courses	3,012	2,568
Kit purchases	4,421	906
Truck	6,343	6,691
British rowing	5,972	9,519
Carried forward	217,114	176,982

Marlow Rowing Club

Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	30.9.22	30.9.21
	£	£
Charitable activities		
Brought forward	217,114	176,982
Donated services	197,080	195,980
Rates and water	(1,682)	4,038
Insurance	20,361	21,422
Light and heat	19,237	14,989
Equipment expenses & maintenance	29,399	26,340
Premises maintenance	15,118	9,981
Cleaning	12,339	7,293
Telephone	1,308	3,270
Safety	11,025	10,851
Admin fees	3,682	1,528
Equipment hire	5,102	1,876
Depreciation - Freehold property	42,207	51,997
Depreciation - Rowing equipment	86,332	72,024
Depreciation - Furniture & equipment	22,922	12,067
	681,544	610,638
Support costs		
Finance		
Bank charges	4,231	2,587
Governance costs		
Independent examiner's fees	2,700	2,658
Legal fees	300	222
	3,000	2,880
Total resources expended	752,678	677,385
Net expenditure	(96,969)	(89,876)

MARLOW ROWING CLUB

England & Wales - Charity number 1148327

Accounts

REGISTERED COMPANY NUMBER: 07954383 (England and Wales)
REGISTERED CHARITY NUMBER: 1148327

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2021

for

Marlow Rowing Club

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Statutory Auditors
Boston House
Henley-on-Thames
RG9 1DY

Marlow Rowing Club

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Report of the Trustees
for the Year Ended 30 September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set out in the Memorandum of Association. Section 4 of the Charities Act 2011 requires the Trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Charity's objectives are:

- the promotion of community participation in healthy recreation in particular by the provision of facilities for rowing sculling and other sports.

- providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions and life.

- advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been supported in its aim to build a "Water Sports Hub" by Sport England as well as many private donations from members past and present as well as from the wider community. The club previously operated through an unincorporated association, which was a Community Amateur Sports Association but not a charity. Marlow Rowing Club entered a new era on 1 April 2013 when, having acquired the assets and liabilities of the old unincorporated association, the Charity took over the operation of Marlow Rowing Club.

As a charity, Marlow Rowing Club has newly defined objectives as set out above. As such, the club now has philanthropic ambitions and responsibilities which go beyond the objectives of the old unincorporated association.

The Charity now owns the freehold site at Marlow Bridge Lane having paid the final instalment of during the 2019 year end. It has made a number of long term undertakings to Sport England under the agreement for funding of £1m. These include undertakings to create a "Water Sports Hub", taking in a number of water sports in addition to rowing, increasing community use of the site and maximising participation in sport in and around Marlow.

The Charity has undertaken to achieve Key Performance Indicators comprising numeric targets within a 5 year period. These include increasing the number of participants in the various water sports using the Hub, increasing the number of participants with disabilities and increasing the number of total visits to the Hub.

Taking the above aspects together, Marlow Rowing Club's remit now extends beyond meeting the needs of those already committed to rowing. Its task is to try and attract other potential participants so that they too can benefit from the facilities offered by the Hub.

A key aspect of trying to increase participation is to recognise that for some people, cost is a barrier. The Charity is committed to trying to remove or reduce any such barriers by not setting membership subscriptions and course fees at levels which seek to fully cover the associated costs and by offering reduced fees or bursaries through the Chairmans' Fund in appropriate cases.

FINANCIAL REVIEW

Reserves policy

The Trust's Unrestricted funds are held to ensure that ongoing project costs can be supported for the foreseeable future, and to provide income towards annual operating costs.

FINANCIAL REVIEW

Financial position

As with the previous year, the club's financial result and position during 2020/21 were considerably impacted by the continuation of the circumstances surrounding the Covid 19 pandemic.

Due to the outstanding support of the club's members and action taken by the committee during the previous year, the club entered the year in a secure financial position which has stood the club in good stead during the year. Discretionary spending continued to closely scrutinised and cash flow forecasts continued to be maintained and reviewed regularly by the committee during the year. All investment in equipment is made to support the long term benefit of the club and from surplus funds.

In a normal year, the club benefits from fund raising at both the Marlow Spring Regatta and Marlow Town Regatta. In 2020 both were cancelled due to Covid 19 restrictions. Fortunately, as we emerged from these restrictions over the summer, we were able to hold the Marlow Town Regatta in June 2021 which generated £10k of income for the club.

In addition, in the past the club has run a series of learn to row courses and team building events over the year as well as benefitting from the hire of its facilities. As the lockdown restrictions eased during the year, the club was well placed to meet the high demand for a wide range of courses. It has been particularly encouraging to see a large proportion of the learn to row participants go on to become full and active members of the club at the conclusion of their course.

Income from member's subscriptions increased this year to £204k from £198k in the prior year. This encouraging position reflects the increase in the number of members. Particularly pleasing was seeing those members who chose to pay monthly over the year honouring their subscriptions throughout the year.

The club tries to maintain membership subscriptions as low as possible to ensure participation is affordable to as many people as possible. However, this does mean that we are more dependent on fundraising to finance discretionary investment in new boats and equipment for members.

Donations from supporters decreased from £18k to £3k, largely due to the timing of receipts following fundraising efforts. The club continues to benefit from a number of monthly donations and remains grateful for the continued level of these donations over the year.

In addition to cash income, the club continues to benefit from the generous donation of services free of charge by members. The value of these donated services in 2020/21 was £248k and the club could not survive without them.

We have reported on the continuing need for the club to continue to invest in our rowing fleet and equipment. After a year of minimal spend, the club has made investment in equipment of £147k during the year. As with previous years, this has been made from surplus funds and in line with the club's long-term investment plan. The club relies significantly on fundraising to finance investment in new boats and equipment for members and expects to increase investment spend as fundraising activities and reserves permit.

The overall financial result for the year was an excess of expenditure over income of £90k. This result reflects the decrease in fundraising and courses and the level of non-discretionary expenditure inherent in the club's operations. However, available cash balances at the year end remain high and the encouraging level of membership renewals for the 2021/22 year provides confidence in the continuing strength of the club's position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members of the company in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

They are introduced with a full range of relevant guidance and appropriate information on their new responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07954383 (England and Wales)

Registered Charity number

1148327

Registered office
Marlow Bridge Lane
Marlow
Buckinghamshire
SL7 1RH

Trustees
Mrs H Cousins
M J Parsons
Ms R Naylor
D F Wells
Ms H J Palmer

Independent Examiner
Nicholas M Smith ACA, CTA
Institute of Chartered Accountants in England and Wales
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Statutory Auditors
Boston House
Henley-on-Thames
RG9 1DY

Approved by order of the board of trustees on 24 June 2022 and signed on its behalf by:

D F Wells

D F Wells - Trustee

Independent Examiner's Report to the Trustees of Marlow Rowing Club

Independent examiner's report to the trustees of Marlow Rowing Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas Smith ACA, CTA

Nicholas M Smith ACA, CTA
Institute of Chartered Accountants in England and Wales
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Statutory Auditors
Boston House
Henley-on-Thames
RG9 1DY

Date: 29 June 2022

Marlow Rowing Club

Statement of Financial Activities for the Year Ended 30 September 2021

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	250,649	506	251,155	263,645
Charitable activities	5				
Charitable Activities		283,639	-	283,639	224,123
Other trading activities	3	25,270	-	25,270	22,113
Investment income	4	194	4	198	880
Other income		27,247	-	27,247	41,532
Total		586,999	510	587,509	552,293
EXPENDITURE ON					
Raising funds	6	61,280	-	61,280	61,266
Charitable activities	7				
Charitable Activities		616,105	-	616,105	536,550
Total		677,385	-	677,385	597,816
NET INCOME/(EXPENDITURE)		(90,386)	510	(89,876)	(45,523)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,570,146	57,224	2,627,370	2,672,893
TOTAL FUNDS CARRIED FORWARD		2,479,760	57,734	2,537,494	2,627,370

The notes form part of these financial statements

Balance Sheet
30 September 2021

	Notes	Unrestricted fund £	Restricted fund £	30.9.21 Total funds £	30.9.20 Total funds £
FIXED ASSETS					
Tangible assets	12	2,163,259	16,496	2,179,755	2,168,905
Investments	13	2	-	2	2
		2,163,261	16,496	2,179,757	2,168,907
CURRENT ASSETS					
Stocks	14	4,314	-	4,314	4,314
Debtors	15	32,835	-	32,835	32,700
Cash at bank		323,588	41,238	364,826	476,743
		360,737	41,238	401,975	513,757
CREDITORS					
Amounts falling due within one year	16	(44,238)	-	(44,238)	(55,294)
NET CURRENT ASSETS		316,499	41,238	357,737	458,463
TOTAL ASSETS LESS CURRENT LIABILITIES		2,479,760	57,734	2,537,494	2,627,370
NET ASSETS		2,479,760	57,734	2,537,494	2,627,370
FUNDS	17				
Unrestricted funds				2,479,760	2,570,146
Restricted funds				57,734	57,224
TOTAL FUNDS				2,537,494	2,627,370

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 September 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 June 2022 and were signed on its behalf by:

D F Wells - Trustee

M J Parsons - Trustee

The notes form part of these financial statements

Marlow Rowing Club

Cash Flow Statement
for the Year Ended 30 September 2021

	Notes	30.9.21 £	30.9.20 £
Cash flows from operating activities			
Cash generated from operations	1	32,023	92,734
Net cash provided by operating activities		32,023	92,734
Cash flows from investing activities			
Purchase of tangible fixed assets		(146,938)	(51,095)
Sale of tangible fixed assets		2,800	11,000
Interest received		198	880
Net cash used in investing activities		(143,940)	(39,215)
Change in cash and cash equivalents in the reporting period		(111,917)	53,519
Cash and cash equivalents at the beginning of the reporting period		476,743	423,224
Cash and cash equivalents at the end of the reporting period		364,826	476,743

The notes form part of these financial statements

Notes to the Cash Flow Statement for the Year Ended 30 September 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.21 £	30.9.20 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(89,876)	(45,523)
Adjustments for:		
Depreciation charges	136,088	123,229
Profit on disposal of fixed assets	(2,800)	(3,200)
Interest received	(198)	(880)
Decrease in stocks	-	1,791
Increase in debtors	(135)	(5,012)
(Decrease)/increase in creditors	(11,056)	22,329
Net cash provided by operations	32,023	92,734

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20 £	Cash flow £	At 30.9.21 £
Net cash			
Cash at bank	476,743	(111,917)	364,826
	476,743	(111,917)	364,826
Total	476,743	(111,917)	364,826

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 40 years
Rowing equipment	- 15% on cost
Furniture and equipment	- 15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds must be spent in accordance with the wishes of the donor.

2. DONATIONS AND LEGACIES

	30.9.21	30.9.20
	£	£
Donated services	248,300	245,660
Donations	2,855	17,985
	251,155	263,645

3. OTHER TRADING ACTIVITIES

	30.9.21	30.9.20
	£	£
Fundraising events	6,957	11,943
Equipment hire	254	90
Equipment sales	4,108	80
Facilities hire	3,060	1,500
Rent receivable	10,891	8,500
	25,270	22,113

continued...

4. INVESTMENT INCOME

	30.9.21	30.9.20
	£	£
Bank deposit account interest	198	880

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.21	30.9.20
		£	£
Courses income	Charitable Activities	78,309	25,963
Kit sales	Charitable Activities	1,259	553
Subscriptions	Charitable Activities	204,071	197,607
		283,639	224,123

6. RAISING FUNDS

Raising donations and legacies

	30.9.21	30.9.20
	£	£
Donated services	16,560	17,460

Other trading activities

	30.9.21	30.9.20
	£	£
Donated services	35,760	36,660
Fundraising costs	8,960	7,146
	44,720	43,806
Aggregate amounts	61,280	61,266

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	610,638	5,467	616,105

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	2,587	2,880	5,467

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.21	30.9.20
	£	£
Depreciation - owned assets	136,088	123,229
Surplus on disposal of fixed assets	(2,800)	(3,200)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	263,645	-	263,645
Charitable activities			
Charitable Activities	224,123	-	224,123
Other trading activities	20,925	1,188	22,113
Investment income	862	18	880
Other income	41,532	-	41,532
Total	551,087	1,206	552,293
EXPENDITURE ON			
Raising funds	61,266	-	61,266
Charitable activities			
Charitable Activities	536,550	-	536,550
Total	597,816	-	597,816
NET INCOME/(EXPENDITURE)	(46,729)	1,206	(45,523)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,616,875	56,018	2,672,893
TOTAL FUNDS CARRIED FORWARD	2,570,146	57,224	2,627,370

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Rowing equipment £	Furniture and equipment £	Totals £
COST				
At 1 October 2020	2,290,110	581,317	98,088	2,969,515
Additions	-	134,518	12,420	146,938
At 30 September 2021	2,290,110	715,835	110,508	3,116,453
DEPRECIATION				
At 1 October 2020	321,110	395,391	84,109	800,610
Charge for year	51,997	72,024	12,067	136,088
At 30 September 2021	373,107	467,415	96,176	936,698
NET BOOK VALUE				
At 30 September 2021	1,917,003	248,420	14,332	2,179,755
At 30 September 2020	1,969,000	185,926	13,979	2,168,905

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2020 and 30 September 2021	2
NET BOOK VALUE	
At 30 September 2021	2
At 30 September 2020	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Marlow Rowing Club Trading Limited
Registered office:
Nature of business: Trading company

Class of share:	% holding	30.9.21 £	30.9.20 £
Ordinary	100		
Aggregate capital and reserves		2	2

continued...

14. STOCKS

	30.9.21	30.9.20
	£	£
Finished goods	4,314	4,314

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade debtors	4,941	4,491
Other debtors	27,894	28,209
	32,835	32,700

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21	30.9.20
	£	£
Trade creditors	6,544	6,913
Marlow Rowing Club Trading Ltd	2	2
President's fund	3,185	3,185
Key Fobs	3,189	3,189
Sculling rack deposits	360	360
Accrued expenses	30,958	41,645
	44,238	55,294

17. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	2,570,146	(90,386)	2,479,760
Restricted funds			
General fund	57,224	510	57,734
TOTAL FUNDS	2,627,370	(89,876)	2,537,494

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	586,999	(677,385)	(90,386)
Restricted funds			
General fund	510	-	510
TOTAL FUNDS	587,509	(677,385)	(89,876)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	2,616,875	(46,729)	2,570,146
Restricted funds			
General fund	56,018	1,206	57,224
TOTAL FUNDS	2,672,893	(45,523)	2,627,370

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	551,087	(597,816)	(46,729)
Restricted funds			
General fund	1,206	-	1,206
TOTAL FUNDS	552,293	(597,816)	(45,523)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.19 £	Net movement in funds £	At 30.9.21 £
Unrestricted funds			
General fund	2,616,875	(137,115)	2,479,760
Restricted funds			
General fund	56,018	1,716	57,734
TOTAL FUNDS	2,672,893	(135,399)	2,537,494

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,138,086	(1,275,201)	(137,115)
Restricted funds			
General fund	1,716	-	1,716
TOTAL FUNDS	1,139,802	(1,275,201)	(135,399)

continued...

18. RELATED PARTY DISCLOSURES

During the year £6,500 was received from Marlow Rowing Club Trading Limited in respect of rent.

19. RESTRICTED FUNDS

During the year donations totalling £506 (2020: £1,188) were made to the club. Interest on donations made to the club amounted to £4 (2020: £18).

MARLOW ROWING CLUB

England & Wales - Charity number 1148327

Accounts

REGISTERED COMPANY NUMBER: 07954383 (England and Wales)
REGISTERED CHARITY NUMBER: 1148327

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2020

for

Marlow Rowing Club

Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
RG9 1DY

Marlow Rowing Club

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Marlow Rowing Club (Registered number: 07954383)

Report of the Trustees
for the Year Ended 30 September 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2020. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives are set out in the Memorandum of Association. Section 4 of the Charities Act 2011 requires the Trustees to comply with their duty to have due regard to public benefit guidance published by the Charity Commission in exercising their powers or duties.

The Charity's objectives are:

- the promotion of community participation in healthy recreation in particular by the provision of facilities for rowing sculling and other sports.

- providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions and life.

- advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Charity has been supported in its aim to build a "Water Sports Hub" by Sport England as well as many private donations from members past and present as well as from the wider community. The club previously operated through an unincorporated association, which was a Community Amateur Sports Association but not a charity. Marlow Rowing Club entered a new era on 1 April 2013 when, having acquired the assets and liabilities of the old unincorporated association, the Charity took over the operation of Marlow Rowing Club.

As a charity, Marlow Rowing Club has newly defined objectives as set out above. As such, the club now has philanthropic ambitions and responsibilities which go beyond the objectives of the old unincorporated association.

The Charity now owns the freehold site at Marlow Bridge Lane having paid the final instalment of during the 2019 year end. It has made a number of long term undertakings to Sport England under the agreement for funding of £1m. These include undertakings to create a "Water Sports Hub", taking in a number of water sports in addition to rowing, increasing community use of the site and maximising participation in sport in and around Marlow.

The Charity has undertaken to achieve Key Performance Indicators comprising numeric targets within a 5 year period. These include increasing the number of participants in the various water sports using the Hub, increasing the number of participants with disabilities and increasing the number of total visits to the Hub.

Taking the above aspects together, Marlow Rowing Club's remit now extends beyond meeting the needs of those already committed to rowing. Its task is to try and attract other potential participants so that they too can benefit from the facilities offered by the Hub.

A key aspect of trying to increase participation is to recognise that for some people, cost is a barrier. The Charity is committed to trying to remove or reduce any such barriers by not setting membership subscriptions and course fees at levels which seek to fully cover the associated costs and by offering reduced fees or bursaries through the Chairmans' Fund in appropriate cases.

FINANCIAL REVIEW

Reserves policy

The Trust's Unrestricted funds are held to ensure that ongoing project costs can be supported for the foreseeable future, and to provide income towards annual operating costs.

FINANCIAL REVIEW

Financial position

The club's financial result and position during 2019/20 were considerably impacted by the exceptional circumstances caused by the Covid 19 pandemic.

As the potential scale and impact the of the pandemic became apparent, the committee took prompt action to reduce costs and cut all discretionary spending. Some of the paid coaching staff were placed on furlough and operating activities were mothballed. The club benefited from £35k grant income from the various local government Covid 19 support schemes. Regular cash flow forecasts were maintained and reviewed regularly by the committee during the year.

In a normal year, the club benefits from fund raising at both the Marlow Spring Regatta and Marlow Town Regatta. In the year under review, both events were cancelled due to Covid 19 restrictions which resulted in a reduction in net income of £28k compared to 18/19.

In addition, in the past the club has run a series of learn to row courses and team building events over the year as well as benefitting from the hire of its facilities. Although it was encouraging to see high demand return at the times the lockdown regulations permitted, they were restricted for a significant part of the spring and summer which had a corresponding adverse impact on the club's income.

Income from member's subscriptions increased this year to £198k from £183k in the prior year. This encouraging position reflects the increase in the number of members. Particularly pleasing was seeing those members who chose to pay monthly over the year honouring their subscriptions throughout the year.

The club tries to maintain membership subscriptions as low as possible to ensure participation is affordable to as many people as possible. However, this does mean that we are more dependent on fundraising to finance discretionary investment in new boats and equipment for members.

Donations from supporters decreased from £75k to £18k, largely due to a very generous one-off donation and specific campaign in the prior year and the club continues to benefit from a number of monthly donations and remains grateful for the continued level of these donations over the year.

In addition to cash income, the club continues to benefit from the generous donation of services free of charge by members. The value of these donated services in 2019/20 was £246k and the club could not survive without them.

We have reported on the continuing need for the club to continue to invest in our rowing fleet and equipment. This remains a priority for the club and although this investment was reduced this year at £51k, this reflects the club's response to Covid 19 to honour purchase commitments made plus the historically high level of investment in 2018/19. The club relies significantly on fundraising to finance investment in new boats and equipment for members and expects to increase investment spend as fundraising activities and reserves permit.

The overall financial result for the year was an excess of expenditure over income of £46k. This result reflects the decrease in fundraising and courses and the level of non-discretionary expenditure inherent in the club's operations. However, available cash balances at the year end remain high and the encouraging level of membership renewals for the 2020/21 year provides confidence in the continuing strength of the club's position.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by its Memorandum and Articles of Association, and constitutes a company limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed by the members of the company in accordance with the Memorandum and Articles of Association.

Induction and training of new trustees

They are introduced with a full range of relevant guidance and appropriate information on their new responsibilities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
07954383 (England and Wales)

Registered Charity number
1148327

Registered office
Marlow Bridge Lane
Marlow
Buckinghamshire
SL7 1RH

Trustees
Mrs H Cousins
M J Parsons
Ms R Naylor
D F Wells
Ms H J Palmer

Independent Examiner
Nicholas M Smith ACA, CTA
Institute of Chartered Accountants in England and Wales
Villars Hayward LLP
Chartered Accountants,
Chartered Tax Advisers and Registered Auditors
Boston House
Henley-on-Thames
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POST BALANCE SHEET EVENTS

Covid-19 virus

Since the year end, the Covid-19 virus has had a significant impact on the club's activities, both on and off the water. The club fully supports British Rowing's and the Government's measures to reduce the spread and impact of the virus. The trustees regularly review and discuss the club's financial forecasts and reserves and remain confident the club has sufficient resources to continue operating for the foreseeable future.

Approved by order of the board of trustees on 9 June 2021 and signed on its behalf by:

D F Wells

D F Wells - Trustee

Independent Examiner's Report to the Trustees of Marlow Rowing Club

Independent examiner's report to the trustees of Marlow Rowing Club ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2020.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement
Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nicholas Smith ACA, CTA

Nicholas M Smith ACA, CTA
Institute of Chartered Accountants in England and Wales
Villars Hayward LLP
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RG9 1DY

Date: 14 June 2021

Marlow Rowing Club

Statement of Financial Activities for the Year Ended 30 September 2020

	Notes	Unrestricted fund £	Restricted fund £	30.9.20 Total funds £	30.9.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	263,645	-	263,645	327,524
Charitable activities	5				
Charitable Activities		224,123	-	224,123	233,094
Other trading activities	3	20,925	1,188	22,113	75,412
Investment income	4	862	18	880	60
Other income		41,532	-	41,532	10,000
Total		551,087	1,206	552,293	646,090
EXPENDITURE ON					
Raising funds	6	61,266	-	61,266	64,118
Charitable activities	7				
Charitable Activities		536,550	-	536,550	529,457
Total		597,816	-	597,816	593,575
NET INCOME/(EXPENDITURE)		(46,729)	1,206	(45,523)	52,515
RECONCILIATION OF FUNDS					
Total funds brought forward		2,616,875	56,018	2,672,893	2,620,374
TOTAL FUNDS CARRIED FORWARD		2,570,146	57,224	2,627,370	2,672,889

The notes form part of these financial statements

Balance Sheet
30 September 2020

	Notes	Unrestricted fund £	Restricted fund £	30.9.20 Total funds £	30.9.19 Total funds £
FIXED ASSETS					
Tangible assets	12	2,168,905	-	2,168,905	2,248,839
Investments	13	2	-	2	2
		2,168,907	-	2,168,907	2,248,841
CURRENT ASSETS					
Stocks	14	4,314	-	4,314	6,105
Debtors	15	16,204	16,496	32,700	27,688
Cash at bank		436,015	40,728	476,743	423,224
		456,533	57,224	513,757	457,017
CREDITORS					
Amounts falling due within one year	16	(55,294)	-	(55,294)	(32,969)
NET CURRENT ASSETS		401,239	57,224	458,463	424,048
TOTAL ASSETS LESS CURRENT LIABILITIES		2,570,146	57,224	2,627,370	2,672,889
NET ASSETS		2,570,146	57,224	2,627,370	2,672,889
FUNDS	17				
Unrestricted funds				2,570,146	2,616,871
Restricted funds				57,224	56,018
TOTAL FUNDS				2,627,370	2,672,889

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Marlow Rowing Club (Registered number: 07954383)

Balance Sheet
30 September 2020

	Notes	Unrestricted fund £	Restricted fund £	30.9.20 Total funds £	30.9.19 Total funds £
FIXED ASSETS					
Tangible assets	12	2,168,905	-	2,168,905	2,248,839
Investments	13	2	-	2	2
		2,168,907	-	2,168,907	2,248,841
CURRENT ASSETS					
Stocks	14	4,314	-	4,314	6,105
Debtors	15	16,204	16,496	32,700	27,688
Cash at bank		436,015	40,728	476,743	423,224
		456,533	57,224	513,757	457,017
CREDITORS					
Amounts falling due within one year	16	(55,294)	-	(55,294)	(32,969)
NET CURRENT ASSETS		401,239	57,224	458,463	424,048
TOTAL ASSETS LESS CURRENT LIABILITIES		2,570,146	57,224	2,627,370	2,672,889
NET ASSETS		2,570,146	57,224	2,627,370	2,672,889
FUNDS	17				
Unrestricted funds				2,570,146	2,616,871
Restricted funds				57,224	56,018
TOTAL FUNDS				2,627,370	2,672,889

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The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each

Balance Sheet - continued
30 September 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2021 and were signed on its behalf by:

D F Wells - Trustee

M J Parsons - Trustee

The notes form part of these financial statements

Marlow Rowing Club

Cash Flow Statement
for the Year Ended 30 September 2020

	Notes	30.9.20 £	30.9.19 £
Cash flows from operating activities			
Cash generated from operations	1	92,734	151,519
Net cash provided by operating activities		92,734	151,519
Cash flows from investing activities			
Purchase of tangible fixed assets		(51,095)	(114,806)
Sale of tangible fixed assets		11,000	10,000
Interest received		880	60
Net cash used in investing activities		(39,215)	(104,746)
Change in cash and cash equivalents in the reporting period		53,519	46,773
Cash and cash equivalents at the beginning of the reporting period		423,224	376,451
Cash and cash equivalents at the end of the reporting period		476,743	423,224

The notes form part of these financial statements

Marlow Rowing Club

Notes to the Cash Flow Statement
for the Year Ended 30 September 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.20 £	30.9.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(45,523)	52,515
Adjustments for:		
Depreciation charges	123,229	143,019
Profit on disposal of fixed assets	(3,200)	(10,000)
Interest received	(880)	(60)
Decrease in stocks	1,791	4,708
(Increase)/decrease in debtors	(5,012)	235
Increase/(decrease) in creditors	22,329	(38,898)
Net cash provided by operations	92,734	151,519

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.19 £	Cash flow £	At 30.9.20 £
Net cash			
Cash at bank	423,224	53,519	476,743
	423,224	53,519	476,743
Total	423,224	53,519	476,743

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 40 years
Rowing equipment	- 15% on cost
Furniture and equipment	- 15% on cost

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds must be spent in accordance with the wishes of the donor.

2. DONATIONS AND LEGACIES

	30.9.20	30.9.19
	£	£
Donated services	245,660	251,640
Donations	17,985	75,884
	263,645	327,524

3. OTHER TRADING ACTIVITIES

	30.9.20	30.9.19
	£	£
Fundraising events	11,943	57,199
Equipment hire	90	158
Equipment sales	80	2,025
Facilities hire	1,500	1,840
Rent receivable	8,500	14,190
	22,113	75,412

continued...

4. INVESTMENT INCOME

	30.9.20	30.9.19
	£	£
Bank deposit account interest	880	60

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	30.9.20	30.9.19
		£	£
Courses income	Charitable Activities	25,963	45,836
Kit sales	Charitable Activities	553	4,107
Subscriptions	Charitable Activities	197,607	183,151
		224,123	233,094

6. RAISING FUNDS

Raising donations and legacies

	30.9.20	30.9.19
	£	£
Donated services	17,460	19,780

Other trading activities

	30.9.20	30.9.19
	£	£
Donated services	36,660	34,930
Fundraising costs	7,146	9,408
	43,806	44,338
Aggregate amounts	61,266	64,118

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Charitable Activities	526,466	10,084	536,550

8. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable Activities	2,362	7,722	10,084

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.9.20	30.9.19
	£	£
Depreciation - owned assets	123,229	143,018
Surplus on disposal of fixed assets	(3,200)	(10,000)

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	278,149	49,375	327,524
Charitable activities			
Charitable Activities	233,094	-	233,094
Other trading activities	75,412	-	75,412
Investment income	43	17	60
Other income	10,000	-	10,000
Total	596,698	49,392	646,090
EXPENDITURE ON			
Raising funds	64,118	-	64,118
Charitable activities			
Charitable Activities	529,457	-	529,457
Total	593,575	-	593,575
NET INCOME	3,123	49,392	52,515
RECONCILIATION OF FUNDS			
Total funds brought forward	2,613,748	6,626	2,620,374
TOTAL FUNDS CARRIED FORWARD	2,616,871	56,018	2,672,889

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Rowing equipment £	Furniture and equipment £	Totals £
COST				
At 1 October 2019	2,290,110	542,222	98,088	2,930,420
Additions	-	51,095	-	51,095
Disposals	-	(12,000)	-	(12,000)
At 30 September 2020	2,290,110	581,317	98,088	2,969,515
DEPRECIATION				
At 1 October 2019	269,113	343,072	69,396	681,581
Charge for year	51,997	56,519	14,713	123,229
Eliminated on disposal	-	(4,200)	-	(4,200)
At 30 September 2020	321,110	395,391	84,109	800,610
NET BOOK VALUE				
At 30 September 2020	1,969,000	185,926	13,979	2,168,905
At 30 September 2019	2,020,997	199,150	28,692	2,248,839

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 October 2019 and 30 September 2020	2
NET BOOK VALUE	
At 30 September 2020	2
At 30 September 2019	2

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Marlow Rowing Club Trading Limited
Registered office:
Nature of business: Trading company

Class of share:	% holding	30.9.20 £	30.9.19 £
Ordinary	100		
Aggregate capital and reserves		2	2

continued...

14. STOCKS

	30.9.20	30.9.19
	£	£
Finished goods	4,314	6,105

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade debtors	4,491	4,841
Other debtors	28,209	22,847
	32,700	27,688

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20	30.9.19
	£	£
Trade creditors	6,913	6,863
Marlow Rowing Club Trading Ltd	2	2
President's fund	3,185	3,185
Key Fobs	3,189	3,174
Sculling rack deposits	360	-
Accruals and deferred income	-	13,032
Accrued expenses	41,645	6,713
	55,294	32,969

17. MOVEMENT IN FUNDS

	At 1.10.19	Net movement in funds	At 30.9.20
	£	£	£
Unrestricted funds			
General fund	2,616,875	(46,729)	2,570,146
Restricted funds			
General fund	56,018	1,206	57,224
TOTAL FUNDS	2,672,893	(45,523)	2,627,370

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	551,087	(597,816)	(46,729)
Restricted funds			
General fund	1,206	-	1,206
TOTAL FUNDS	552,293	(597,816)	(45,523)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.18 £	Net movement in funds £	At 30.9.19 £
Unrestricted funds			
General fund	2,613,748	3,123	2,616,871
Restricted funds			
General fund	6,626	49,392	56,018
TOTAL FUNDS	2,620,374	52,515	2,672,889

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	596,698	(593,575)	3,123
Restricted funds			
General fund	49,392	-	49,392
TOTAL FUNDS	646,090	(593,575)	52,515

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.18 £	Net movement in funds £	At 30.9.20 £
Unrestricted funds			
General fund	2,613,748	(43,606)	2,570,142
Restricted funds			
General fund	6,626	50,598	57,224
TOTAL FUNDS	2,620,374	6,992	2,627,366

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,147,785	(1,191,391)	(43,606)
Restricted funds			
General fund	50,598	-	50,598
TOTAL FUNDS	1,198,383	(1,191,391)	6,992

continued...

18. RELATED PARTY DISCLOSURES

During the year £6,500 was received from Marlow Rowing Club Trading Limited in respect of rent and an amount of £6,000 was received in respect of a charitable donation.

19. RESTRICTED FUNDS

During the year donations totalling £1,188 (2019: £49,375) were made to the club. Interest on donations made to the club amounted to £18.

20. COVID-19

The coronavirus pandemic has significantly disrupted individuals' personal lives and businesses' economic prospects in the UK and across the globe. The UK entered lockdowns in March 2020 and November 2020 with a third lockdown commencing early in January 2021. When the country was not in lockdown restrictions on movement and social distancing provisions remained in place.

The trustees have continued to prepare the financial statements on a going concern basis and the trustees deem this to be appropriate. The trustees do not consider that a material uncertainty about the company's going concern status currently exists. In making this assessment the trustees have considered the likely trading conditions for a period of twelve months from the date of approval of these financial statements