

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

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for the Year Ended 30 September 2021

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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.

Report of the Trustees
for the Year Ended 30 September 2021

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 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. 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

Report of the Trustees
for the Year Ended 30 September 2021

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 - 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
		<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>
Total		677,385	-	677,385	597,816
		<hr/>	<hr/>	<hr/>	<hr/>
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
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>2,479,760</u>	<u>57,734</u>	<u>2,537,494</u>	<u>2,627,370</u>

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
		<u>2,163,261</u>	<u>16,496</u>	<u>2,179,757</u>	<u>2,168,907</u>
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
		<u>360,737</u>	<u>41,238</u>	<u>401,975</u>	<u>513,757</u>
CREDITORS					
Amounts falling due within one year	16	(44,238)	-	(44,238)	(55,294)
		<u>316,499</u>	<u>41,238</u>	<u>357,737</u>	<u>458,463</u>
NET CURRENT ASSETS					
		<u>2,479,760</u>	<u>57,734</u>	<u>2,537,494</u>	<u>2,627,370</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,479,760</u>	<u>57,734</u>	<u>2,537,494</u>	<u>2,627,370</u>
NET ASSETS					
		<u>2,479,760</u>	<u>57,734</u>	<u>2,537,494</u>	<u>2,627,370</u>
FUNDS	17				
Unrestricted funds				2,479,760	2,570,146
Restricted funds				57,734	57,224
TOTAL FUNDS				<u>2,537,494</u>	<u>2,627,370</u>

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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

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
		<u>32,023</u>	<u>92,734</u>
Net cash provided by operating activities			
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
		<u>(143,940)</u>	<u>(39,215)</u>
Net cash used in investing activities			
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		<u>364,826</u>	<u>476,743</u>

The notes form part of these financial statements

Marlow Rowing Club

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	
		£	£	
		(89,876)	(45,523)	
	Net expenditure for the reporting period (as per the Statement of Financial Activities)			
	Adjustments for:	136,088	123,229	
	Depreciation charges	(2,800)	(3,200)	
	Profit on disposal of fixed assets	(198)	(880)	
	Interest received	-	1,791	
	Decrease in stocks	(135)	(5,012)	
	Increase in debtors	(11,056)	22,329	
	(Decrease)/increase in creditors			
		<u>32,023</u>	<u>92,734</u>	
	Net cash provided by operations			
		<u><u>32,023</u></u>	<u><u>92,734</u></u>	
2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 1.10.20	Cash flow	At 30.9.21
		£	£	£
	Net cash	476,743	(111,917)	364,826
	Cash at bank	<u>476,743</u>	<u>(111,917)</u>	<u>364,826</u>
		<u>476,743</u>	<u>(111,917)</u>	<u>364,826</u>
	Total	<u><u>476,743</u></u>	<u><u>(111,917)</u></u>	<u><u>364,826</u></u>

The notes form part of these financial statements

Marlow Rowing Club

Notes to the Financial Statements
for the Year Ended 30 September 2021

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
£	£
248,300	245,660
2,855	17,985
<u>251,155</u>	<u>263,645</u>

3. OTHER TRADING ACTIVITIES

30.9.21	30.9.20
£	£
6,957	11,943
254	90
4,108	80
3,060	1,500
10,891	8,500
<u>25,270</u>	<u>22,113</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4.	INVESTMENT INCOME		30.9.21	30.9.20
			£	£
	Bank deposit account interest		198	880
			<u> </u>	<u> </u>
5.	INCOME FROM CHARITABLE ACTIVITIES		30.9.21	30.9.20
			£	£
	Courses income	Activity	78,309	25,963
	Kit sales	Charitable Activities	1,259	553
	Subscriptions	Charitable Activities	204,071	197,607
			<u> </u>	<u> </u>
			283,639	224,123
			<u> </u>	<u> </u>
6.	RAISING FUNDS			
	Raising donations and legacies		30.9.21	30.9.20
			£	£
			16,560	17,460
			<u> </u>	<u> </u>
	Donated services			
	Other trading activities		30.9.21	30.9.20
			£	£
			35,760	36,660
	Donated services		8,960	7,146
	Fundraising costs		<u> </u>	<u> </u>
			44,720	43,806
			<u> </u>	<u> </u>
	Aggregate amounts		61,280	61,266
			<u> </u>	<u> </u>
7.	CHARITABLE ACTIVITIES COSTS			
		Direct	Support	
		Costs	costs (see	Totals
		£	note 8)	£
	Charitable Activities	610,638	5,467	616,105
		<u> </u>	<u> </u>	<u> </u>
8.	SUPPORT COSTS			
		Finance	Governance	Totals
		£	costs	£
	Charitable Activities	2,587	2,880	5,467
		<u> </u>	<u> </u>	<u> </u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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	<u>(2,800)</u>	<u>(3,200)</u>

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

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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
Ordinary	100

30.9.21	30.9.20
£	£
2	2

Aggregate capital and reserves

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

14. STOCKS		30.9.21	30.9.20
		£	£
Finished goods		<u>4,314</u>	<u>4,314</u>
15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.21	30.9.20
		£	£
Trade debtors		4,941	4,491
Other debtors		<u>27,894</u>	<u>28,209</u>
		<u>32,835</u>	<u>32,700</u>
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		<u>30,958</u>	<u>41,645</u>
		<u>44,238</u>	<u>55,294</u>
17. MOVEMENT IN FUNDS			
	At	Net	At
	1.10.20	movement	30.9.21
	£	in funds	£
Unrestricted funds			
General fund	2,570,146	(90,386)	2,479,760
Restricted funds			
General fund	57,224	510	57,734
TOTAL FUNDS	<u>2,627,370</u>	<u>(89,876)</u>	<u>2,537,494</u>
Net movement in funds, included in the above are as follows:			
	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	586,999	(677,385)	(90,386)
Restricted funds			
General fund	510	-	510
TOTAL FUNDS	<u>587,509</u>	<u>(677,385)</u>	<u>(89,876)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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	<u>2,672,893</u>	<u>(45,523)</u>	<u>2,627,370</u>

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	<u>552,293</u>	<u>(597,816)</u>	<u>(45,523)</u>

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	<u>2,672,893</u>	<u>(135,399)</u>	<u>2,537,494</u>

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	<u>1,139,802</u>	<u>(1,275,201)</u>	<u>(135,399)</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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).