

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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for the Year Ended 30 September 2022

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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.

Marlow Rowing Club
Report of the Trustees
for the Year Ended 30 September 2022

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

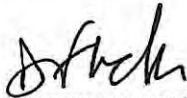
Trustees

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

		Unrestricted fund £	Restricted fund £	30.9.22 Total funds £	30.9.21 Total funds £
	Notes				
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		<u>645,750</u>	<u>9,959</u>	<u>655,709</u>	<u>587,509</u>
 EXPENDITURE ON					
Raising funds	6	63,903	-	63,903	61,280
Charitable activities	7				
Charitable Activities		<u>684,486</u>	<u>4,289</u>	<u>688,775</u>	<u>616,105</u>
Total		<u>748,389</u>	<u>4,289</u>	<u>752,678</u>	<u>677,385</u>
 NET INCOME/(EXPENDITURE)		<u>(102,639)</u>	<u>5,670</u>	<u>(96,969)</u>	<u>(89,876)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,479,760	57,734	2,537,494	2,627,370
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,377,121</u></u>	<u><u>63,404</u></u>	<u><u>2,440,525</u></u>	<u><u>2,537,494</u></u>

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
		<u>2,285,284</u>	<u>14,022</u>	<u>2,299,306</u>	<u>2,179,757</u>
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
		<u>179,890</u>	<u>49,382</u>	<u>229,272</u>	<u>401,975</u>
CREDITORS					
Amounts falling due within one year	16	(88,053)	-	(88,053)	(44,238)
		<u>91,837</u>	<u>49,382</u>	<u>141,219</u>	<u>357,737</u>
NET CURRENT ASSETS					
		<u>91,837</u>	<u>49,382</u>	<u>141,219</u>	<u>357,737</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,377,121</u>	<u>63,404</u>	<u>2,440,525</u>	<u>2,537,494</u>
NET ASSETS		<u>2,377,121</u>	<u>63,404</u>	<u>2,440,525</u>	<u>2,537,494</u>
FUNDS	17				
Unrestricted funds				2,377,121	2,479,760
Restricted funds				63,404	57,734
TOTAL FUNDS				<u>2,440,525</u>	<u>2,537,494</u>

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.

Marlow Rowing Club

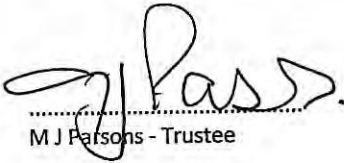
Statement of Financial Position - continued
30 September 2022

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

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

Marlow Rowing Club

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	<u>110,004</u>	<u>32,023</u>

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
	<u>364,826</u>	<u>(160,803)</u>	<u>204,023</u>
	364,826	(160,803)	204,023
Total	<u>364,826</u>	<u>(160,803)</u>	<u>204,023</u>

Marlow Rowing Club

Notes to the Financial Statements for the Year Ended 30 September 2022

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
	<u>253,138</u>	<u>251,155</u>

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
	<u>98,923</u>	<u>25,270</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. INVESTMENT INCOME		30.9.22	30.9.21
		£	£
Bank deposit account interest		203	198
		<u>203</u>	<u>198</u>
5. INCOME FROM CHARITABLE ACTIVITIES		30.9.22	30.9.21
	Activity	£	£
Courses income	Charitable Activities	72,807	78,309
Kit sales	Charitable Activities	-	1,259
Subscriptions	Charitable Activities	229,979	204,071
		<u>302,786</u>	<u>283,639</u>
6. RAISING FUNDS		30.9.22	30.9.21
Raising donations and legacies		£	£
Donated services		11,760	16,560
		<u>11,760</u>	<u>16,560</u>
Other trading activities		30.9.22	30.9.21
		£	£
Donated services		37,260	35,760
Fundraising costs		14,883	8,960
		<u>52,143</u>	<u>44,720</u>
Aggregate amounts		<u>63,903</u>	<u>61,280</u>
7. CHARITABLE ACTIVITIES COSTS		Support costs (see note 8)	Totals
	Direct Costs	£	£
Charitable Activities	£	7,231	688,775
	<u>681,544</u>	<u>7,231</u>	<u>688,775</u>
8. SUPPORT COSTS		Governance costs	Totals
	Finance	£	£
Charitable Activities	£	3,000	7,231
	<u>4,231</u>	<u>3,000</u>	<u>7,231</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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)
	<u> </u>	<u> </u>

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	<u>586,999</u>	<u>510</u>	<u>587,509</u>
EXPENDITURE ON			
Raising funds	61,280	-	61,280
Charitable activities			
Charitable Activities	616,105	-	616,105
Total	<u>677,385</u>	<u>-</u>	<u>677,385</u>
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	<u>2,479,760</u>	<u>57,734</u>	<u>2,537,494</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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

	% holding	30.9.21 £	30.9.20 £
Class of share:	100		
Ordinary			
Aggregate capital and reserves		276	2

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

14. STOCKS

	30.9.22	30.9.21
	£	£
Finished goods	5,214	4,314
	<u>5,214</u>	<u>4,314</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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
	<u>88,053</u>	<u>44,238</u>

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	<u>2,537,494</u>	<u>(96,969)</u>	<u>2,440,525</u>

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	<u>655,709</u>	<u>(752,678)</u>	<u>(96,969)</u>

Marlow Rowing Club

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2022**

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	<u>2,627,370</u>	<u>(89,876)</u>	<u>2,537,494</u>

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	<u>587,509</u>	<u>(677,385)</u>	<u>(89,876)</u>

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	<u>2,627,370</u>	<u>(186,845)</u>	<u>2,440,525</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	1,232,749	(1,425,774)	(193,025)
Restricted funds			
General fund	10,469	(4,289)	6,180
TOTAL FUNDS	<u>1,243,218</u>	<u>(1,430,063)</u>	<u>(186,845)</u>

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	659	27,247
Total incoming resources	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	3,000	2,880
	<hr/>	<hr/>
Total resources expended	752,678	677,385
	<hr/>	<hr/>
Net expenditure	(96,969)	(89,876)
	<hr/>	<hr/>