

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

Contents of the Financial Statements
for the Year Ended 30 September 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6 to 7
Statement of Cash Flows	8
Notes to the Statement of Cash Flows	9
Notes to the Financial Statements	10 to 16
Detailed Statement of Financial Activities	17 to 18

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.

Marlow Rowing Club
Report of the Trustees
for the Year Ended 30 September 2023

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 club 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

Marlow Rowing Club

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 on22 June 2024..... 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 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

		Unrestricted fund £	Restricted fund £	30.9.23 Total funds £	30.9.22 Total funds £
	Notes				
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		<u>722,824</u>	<u>7,809</u>	<u>730,633</u>	<u>655,709</u>
EXPENDITURE ON					
Raising funds	6	65,718	-	65,718	63,903
Charitable activities	7				
Charitable Activities		<u>798,414</u>	<u>3,953</u>	<u>802,367</u>	<u>688,775</u>
Total		<u>864,132</u>	<u>3,953</u>	<u>868,085</u>	<u>752,678</u>
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		<u><u>2,235,813</u></u>	<u><u>67,260</u></u>	<u><u>2,303,073</u></u>	<u><u>2,440,525</u></u>

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
		<hr/>	<hr/>	<hr/>	<hr/>
		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
		<hr/>	<hr/>	<hr/>	<hr/>
		148,607	55,341	203,948	229,272
CREDITORS					
Amounts falling due within one year	17	(82,619)	-	(82,619)	(88,053)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		65,988	55,341	121,329	141,219
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,235,813	67,260	2,303,073	2,440,525
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		2,235,813	67,260	2,303,073	2,440,525
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	18				
Unrestricted funds				2,235,813	2,377,121
Restricted funds				67,260	63,404
				<hr/>	<hr/>
TOTAL FUNDS				2,303,073	2,440,525
				<hr/>	<hr/>

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.

Marlow Rowing Club

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

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

Marlow Rowing Club

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
	<u>10,905</u>	<u>110,004</u>
Net cash provided by operations	<u><u>10,905</u></u>	<u><u>110,004</u></u>

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
	<u>204,023</u>	<u>(29,747)</u>	<u>174,276</u>
	<u>204,023</u>	<u>(29,747)</u>	<u>174,276</u>
Total	<u><u>204,023</u></u>	<u><u>(29,747)</u></u>	<u><u>174,276</u></u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2023

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
	<u>287,611</u>	<u>253,138</u>

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
	<u>93,639</u>	<u>98,923</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

4. INVESTMENT INCOME

	30.9.23	30.9.22
	£	£
Bank deposit account interest	801	203
	<u>801</u>	<u>203</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	30.9.23	30.9.22
	£	£
Courses income	66,008	72,807
Kit sales	69	-
Subscriptions	282,505	229,979
	<u>348,582</u>	<u>302,786</u>

6. RAISING FUNDS

Raising donations and legacies

	30.9.23	30.9.22
	£	£
Donated services	12,840	11,760
	<u>12,840</u>	<u>11,760</u>

Other trading activities

	30.9.23	30.9.22
	£	£
Donated services	38,340	37,260
Fundraising costs	14,538	14,883
	<u>52,878</u>	<u>52,143</u>

Aggregate amounts	<u>65,718</u>	<u>63,903</u>
-------------------	---------------	---------------

7. CHARITABLE ACTIVITIES COSTS

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

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	4,115	2,998	7,113
	<u>4,115</u>	<u>2,998</u>	<u>7,113</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

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
	<u>159,015</u>	<u>151,461</u>

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
	5	5
Administration	<u>5</u>	<u>5</u>

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	<u>645,750</u>	<u>9,959</u>	<u>655,709</u>
EXPENDITURE ON			
Raising funds	63,903	-	63,903
Charitable activities			
Charitable Activities	684,486	4,289	688,775
Total	<u>748,389</u>	<u>4,289</u>	<u>752,678</u>
NET INCOME/(EXPENDITURE)	(102,639)	5,670	(96,969)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,479,760	57,734	2,537,494

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

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

	% holding	30.9.23 £	30.9.22 £
Class of share:			
Ordinary	100	276	276
Aggregate capital and reserves			

Marlow Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

15. STOCKS		30.9.23	30.9.22
		£	£
Finished goods		<u>2,640</u>	<u>5,214</u>
16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		30.9.23	30.9.22
		£	£
Other debtors		<u>27,032</u>	<u>20,035</u>
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		<u>70,712</u>	<u>80,691</u>
		<u>82,619</u>	<u>88,053</u>
18. MOVEMENT IN FUNDS			
	At	Net	At
	1.10.22	movement	30.9.23
	£	in funds	£
Unrestricted funds		£	
General fund	2,377,121	(141,308)	2,235,813
Restricted funds			
General fund	63,404	3,856	67,260
TOTAL FUNDS	<u>2,440,525</u>	<u>(137,452)</u>	<u>2,303,073</u>

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	<u>730,633</u>	<u>(868,085)</u>	<u>(137,452)</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2023**

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

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

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	<u>2,537,494</u>	<u>(234,421)</u>	<u>2,303,073</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	1,368,574	(1,612,521)	(243,947)
Restricted funds			
General fund	17,768	(8,242)	9,526
TOTAL FUNDS	<u>1,386,342</u>	<u>(1,620,763)</u>	<u>(234,421)</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2023

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	348,582	302,786
Other income		
Insurance receipts	-	659
	<hr/>	<hr/>
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
	<hr/>	<hr/>
	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

This page does not form part of the statutory financial statements

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
	<hr/>	<hr/>
	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
	<hr/>	<hr/>
	2,998	3,000
	<hr/>	<hr/>
Total resources expended	868,085	752,678
	<hr/>	<hr/>
Net expenditure	<u>(137,452)</u>	<u>(96,969)</u>