



Trustees' Annual Report for the period

From 1 January 2023 to 31 December 2024

Charity name: Exmouth Rowing Club

Charity registration number: 1154367

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | The objectives of the Club are to promote community participation in healthy recreation by the provision of facilities for rowing on an amateur basis. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Formed in November 1993, Exmouth Rowing Club is an inclusive, community coastal rowing club. We aim to bring the traditions and skills of estuary and sea rowing to the town. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | The Trustees considers that the club satisfies the Charity Commission's guidance on public benefit. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|---|
| Policy on grant making | Para 1.38 | Not applicable |
| Policy on social investment including program related investment | Para 1.38 | Not applicable |
| Contribution made by volunteers | Para 1.38 | The club is enthusiastically supported by a number of volunteers mainly in the form of maintenance of boats, equipment and clubhouse plus assisting during home regattas. |

Achievements and Performance

| | SORP reference | |
|---|----------------|---|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | The club continues to offer a healthy means of outdoor recreation to the community of Exmouth and surrounding East Devon. |

Financial Review

| | | |
|--|-----------|---|
| Review of the charity's financial position at the end of the period | Para 1.21 | The club Treasurer compiles the Annual Accounts and associated report and tables at the Annual General Meeting. The accounts are examined by an independent examiner. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Reserves held and annually increased in savings account for the eventual long term replacement of boats |
| Amount of reserves held | Para 1.22 | ~£45,000 (Redwood Bank savings account) |
| Reasons for holding zero reserves | Para 1.22 | Not applicable |
| Details of fund materially in deficit | Para 1.24 | No applicable |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | No concerns |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | Annual membership fees Sponsorship of boats Grants |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | No investments other than general savings account for boat and equipment replacement. |
| A description of the principal risks facing the charity | Para 1.46 | No significant potential financial risks. |

Structure, Governance and Management

| | | |
|---|-----------|--|
| Description of charity's trusts: | | None |
| Type of governing document | Para 1.25 | Constitution (revised February 2022) |
| How is the charity constituted? | Para 1.25 | Unincorporated association |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | The club has a minimum three trustees (currently four). In the event of the number of trustees reducing to three the Management Committee will consider candidates for appointing an additional Trustee and present these four a member vote at the next AGM |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|---|
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | Management Committee comprising Chairman, Deputy Chairman, Treasurer, Club Captain and Secretary. Welfare Officer and Safety Advisor as required by our governing body British Rowing. |
| Relationship with any related parties | Para 1.51 | Affiliated with parent body British Rowing. |

Reference and Administrative details

| | |
|-----------------------------|-------------------------------|
| Charity name | Exmouth Rowing Club |
| Other name the charity uses | NA |
| Registered charity number | 1154367 |
| Charity's principal address | Queens Drive, Exmouth EX8 2AY |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|---|--------------|-----------------|-----------------------------------|---|
| 1 | D McDermott | None | Whole of 2024/25 | Management Committee |
| 2 | M Drew | Life Member | 2024. Resigned Feb 25 | Management Committee |
| 3 | G Hurley | Life Member | Whole of 2024/25 | Management Committee |
| 4 | L Norcliffe | Life Member | 2024. Resigned Feb 25 | Management Committee |

Funds held as custodian trustees on behalf of others

| | |
|---|----------------|
| Description of the assets held in this capacity | Not applicable |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | Not applicable |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | Not applicable |

Exemptions from disclosure

Reason for non-disclosure of key personnel details

NA

Other optional information

NA

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) D.M.McDermott

Position Trustee

Date 30 October 2025

Exmouth Rowing Club – Registered Charity No. 1154367

2024 Financial Report and Annual Accounts

Summary

Our Annual Accounts for the period of 1 January to 31 December 2024 are attached.

On 31 December 2024 the club's TSB current account balance was £6,048.35 and the Redwood savings account balance was £43,644.44. The total cash balance was therefore £49,692.79.

As at 31 December 2024 the total declared value of our boats and equipment are £158,538. The declared asset values of our boats and our equipment are our insured values.

This compares to a total cash balance of £53,063, and a total declared value of our boats and our equipment of £150,000, at 31 December 2023.

The declared value of the Club's boats and equipment are shown in Appendix A

The Club's Receipts and Payments accounts for 2024 are shown in Appendix B

Income /Receipts

Our main sources of income were :

- Member subscriptions - £21,808
- Exmouth regatta - £1,028
- Movement for Good Award - £1,000
- Rent of our club house to third parties - £956
- Personal Boat storage - £600
- Boat Sponsorship – see below

Event proceeds shown in the accounts covers income from members for attendance at the Wimbleball Lake training event held in May and for attendance at regattas the club attends through the year. This year we have split the summer party income out from other event proceeds as this has been done for the Christmas party in previous years.

We have introduced a new heading of Miscellaneous receipts and payments into the accounts this year. This is to cover items where the club account has been used for the convenience of members to process transactions such as donations made by members towards Pete Bradshaw's leaving present and for the purchase of commemorative Langstone Approach T-shirts. In a similar way the club purchased 5 small boat trollies this year, 3 of which were for private boats : the £255 payment received from members for the cost of these trollies is shown in the accounts under Sale of Equipment. The remaining £93.95 under Sale of Equipment was for the sale of scrap metal from club premises.

During the year we received a £1,000 award from Movement for Good thanks to the efforts of Florence Lock.

Several members are now storing their private single boats in the board yard on the recently purchased small boat trailer. The Club is charging £120 a year for the storage of these boats in the yard, which in 2024 has generated an income of £600.

Sponsorship

We have maintained the same sponsorship rates for 2025 as we had in 2024 : £580 for Quads and £235 for singles and doubles.

The following sponsors from 2024 have agreed to sponsor boats for 2025 :

| | |
|---------------|---|
| Safran 002 | Rockfish - £580 plus an additional £920 funded through the optional £1 donation they have available on the bill at their restaurant |
| Ruby 023 | The Terrace / Exmouth's Best Kept Secret - £580 |
| Rushworth 026 | Seawood Chandlery - £580 |
| Single 027 | P4P Fitness - £235 |

This totals £2,895 in sponsorship secured for 2025 to date. These sponsors were invoiced in December 2024 but no sponsorship monies were paid by 31 December 2024. The £815 figure stated in the accounts to 31 December 2024 is for the £580 paid by Seawood in January 2024 and £235 paid by Bar Buoy in February 2024 : both for 2024 sponsorship.

Expenditure / Payments

Our main areas of expenditure were :

- Equipment Purchases - £12,414.39
- Insurances - £4,971.17
- Equipment repairs and servicing - £4,367.50
- Building maintenance - £3,932.63
- Clubhouse Rent - £3,500

The main items of equipment that we have purchased this year are :

- New Lite Boat double - £8,112
- Covers for Rushworths - £1,356
- New small boat trailer - £1,200
- Boat cover for the new double - £340
- Two small boat trolleys - £170.50
- Access ramps for use at bottom of slipway during period of beach erosion - £150
- Racing marker buoy - £111

This year we have undertaken work on the front of the boathouse to resolve the leaking front face. The cost of the works was £2,000 for the roofing contractor, £912 for the scaffolder and £181.74 for masonry weatherproofing

paint. We have also undertaken work to fill in potholes in front of the boathouse (£250) and install vents in the downstairs windows into the boat storage room (£230)

We have now negotiated a new Boathouse rent with East Devon District Council (EDDC) following a rate review. As advised in the 2023 Treasurer's Report, and at the 2023 AGM, we have had to agree to a substantial increase in the rent from the figure of £2,150 we were previously paying to EDDC. This is due mainly to EDDC not taking up the option to undertake a rent review in the first 10 years of our lease. After extensive negotiations with EDDC we have agreed the following rent plan with EDDC :

- £3,500 for the year commencing 23 January 2024
- £4,500 for the year commencing 23 January 2025
- £5,500 for the year commencing 23 January 2026
- £5,500 for the year commencing 23 January 2027
- £5,500 for the year commencing 23 January 2028

South West Water have reviewed our Direct Debit plan based on our actual water consumption. Our water bill dated 23 August 2024 was for £322.75 after taking into account the Direct Debit payments we had made up to 1 August. South West Water have therefore increased our monthly Direct Debit payments from £26.50 a month to £86 a month to clear this bill. It should be noted that our Direct Debit payments have fluctuated over the years with us paying £38 a month from November 2022 to October 2023, and then £26.50 a month from November 2023 to September 2024.

Subscriptions

Our subscription year runs from the 1 April to 31 of March. The annual adult membership fee was **£250** for 2024/25. In accordance with our Constitution, the Management Committee is responsible for reviewing the annual membership fee each year.

Now that we have resolved the issue of the rent review with EDDC that gave us an element of financial uncertainty entering the 2024/25 subscription year, the Management Committee propose that there is no increase in the member fee for the 2025/26 subscription year.

Membership

As of 31 December 2024 our active membership stood at 98.

| Membership | 31-Dec-23 | 31-Dec-24 |
|---|------------|------------|
| Adult | 92 | 93 |
| Junior | 4 | 5 |
| Student | 0 | 0 |
| Life (active) | | |
| a. Sub total active rowing members | 96 | 98 |
| Life (not active) | 6 | 7 |
| Non rowing | 10 | 11 |
| b. Sub total non-rowing members | 16 | 18 |
| TOTAL (a+b) | 112 | 116 |

Insurance Claim against ERC

The liability claim that we faced earlier in the year is in process of being settled with the claimant. Howdens, our broker have managed the process on our behalf and are satisfied that we have met our obligations. Necessary repairs have been completed and ERC will ensure that any future potential trip hazards are dealt with immediately.

The value of the claim is expected to be met by our insurers without any liability on the club.

ERC Finance Roles

In 2024 the finance/treasury roles at ERC were spilt as follows:

- **Treasurer:** James Issac - Oversight, strategy, insurance claim, EDDC Rent review
- **Deputy Treasurer:** Andrew Merrick – Reporting, Payments in/out, invoices, monthly allocations.
- **Contracts/Policies:** Andrew Merrick. Insurance renewals (x3), Ordnance Survey contract, water, electricity, broadband
- **Sponsorships:** Willie Bogaardt and Belinda Eaton this role involving processing of renewals and onboarding of any new sponsors.
- **Grants/Fundraising:** Florence Lock

Financial Planning

ERC has a "Saving and Spending Strategy 2019-29" which identified as saving target of £50,000 by 2029 the replace our 3 heavily used and ageing Safran

quads as and when each becomes unserviceable. These boats continue to be the “workhorses” of the club.

It is recommended that following the 2024 AGM a working group is set up to review the current strategy and develop a boat replacement strategy for review and approval by the Club membership, with a view that this strategy starts7 to be implemented in 2025.

The club continues to operate as a registered charity. As required by the Charity Commission our accounts have been independently examined and signed off by John Redwood a Fellow Chartered Certified Accountant (retired).

James Isaacs
Treasurer

Andrew Merrick
Deputy Treasurer

Appendix A - Exmouth Rowing Club - List of Assets

| | List of Assets @ 31.12.2023 | | | List of Assets @ 31.12.2024 | | |
|---------------------------------------|-----------------------------|------------|--------------|-----------------------------|------------|------------------|
| Boats & Equipment (Insured Values) | 2023 | | | 2024 | | |
| Description | No. | Value | Totals | No. | Value | Totals |
| Rushworth quads (EXM 021, 022, 026) | 3 | £36,000.00 | | 3 | £36,000.00 | |
| Saffran quads (EXM 01, 02, 03) | 3 | £24,000.00 | | 3 | £24,000.00 | |
| 'Ruby' quad (EXM 023) | 1 | £12,000.00 | | 1 | £12,000.00 | |
| LiteRace quad (EXM 025) | 1 | £12,000.00 | | 1 | £12,000.00 | |
| Donoratico Double (EXM 022) | 1 | £3,000.00 | | 1 | £3,000.00 | |
| LiteRace 2x | - | - | | 1 | £8,352.00 | Added 27/4/25 |
| LiteRace single (EXM 024) | 1 | £4,000.00 | | 1 | £4,000.00 | |
| LiteRace single (EXM 027) | 1 | £4,500.00 | Added 9/8/23 | 1 | £4,500.00 | |
| Arancia Support Boat | 1 | £6,000.00 | | 1 | £6,000.00 | |
| Tohatsu 30HP outboard | 1 | £2,500.00 | | 1 | £2,500.00 | |
| Arancia beach trailer | 1 | £750.00 | | 1 | £750.00 | |
| Road Trailer for quads | 1 | £3,000.00 | | 1 | £3,000.00 | |
| Road trailer for small boats | - | - | | 1 | £1,200.00 | Added 26/07/24 |
| Pairs of Croker Sculling blades | 36 | £21,600.00 | | 30 | £18,000.00 | |
| 025) | 4 | £1,600.00 | | 4 | £1,600.00 | |
| Pairs of "Blades GB" blades | 4 | £1,200.00 | | 4 | £1,200.00 | |
| Gas Lifejackets | 9 | £630.00 | | 9 | £630.00 | |
| Bouyancy jackets | 8 | £320.00 | | 8 | £320.00 | |
| 100 N Lifejackets | 32 | £640.00 | | 32 | £640.00 | |
| Radios | 9 | £1,260.00 | | 9 | £1,500.00 | |
| Marker buoys | - | - | | 3 | £600.00 | |
| Covers for Rushworths | - | - | | 2 | £1,356.00 | Added Jan. 2024 |
| Boat cover for LiteRace 2x | - | - | | 1 | £240.00 | Added Nov. 2024 |
| Motorcycle Loading ramps | - | - | | 2 | £150.00 | Added April 2024 |
| | Specifically insured | | £135,000.00 | Specifically insured | | £143,538.00 |
| | Boathouse Contents | | £15,000.00 | Boathouse Contents | | £15,000.00 |
| | | | £150,000.00 | | | £158,538.00 |

Appendix B - Exmouth Rowing Club

Receipts and Payments account for the year ended 21st December 2024

| | | | 2024 | 2023 |
|--|-----------|-----------|------------|-----------|
| | Income | Expenses | | |
| | £ | £ | £ | £ |
| RECEIPTS | | | | |
| Subscriptions | 21,807.75 | | 21,807.75 | 19,622.64 |
| Events | 5,594.40 | 3,941.16 | 1,653.24 | 2,749.77 |
| Christmas Party | 1,675.00 | 1,793.43 | (118.43) | 278.67 |
| Summer Party | 1,320.00 | 1,035.77 | 284.23 | - |
| Insurance claims | - | | - | 250.00 |
| Boat Sponsorships | 815.00 | | 815.00 | 3,538.00 |
| Sale of equipment | 349.70 | | 349.70 | - |
| Personal Boat Storage | 600.00 | | 600.00 | - |
| Bank interest | 1,513.03 | | 1,513.03 | 1,234.60 |
| Rent Income (Ordnance Survey & temp usage) | 955.77 | | 955.77 | 600.00 |
| Grants | 1,000.00 | | 1,000.00 | 3,250.00 |
| Miscellaneous | 570.00 | | 570.00 | - |
| Donations | 287.00 | | 287.00 | 2,549.69 |
| | 36,487.65 | 6,770.36 | 29,717.29 | 34,073.37 |
| PAYMENTS | | | | |
| Insurance | | 4,971.17 | | 4,827.27 |
| Clubhouse / Land Rent | | 3,500.00 | | 2,150.00 |
| Water | | 496.50 | | 433.00 |
| Electricity | | 875.53 | | 769.97 |
| Broadband | | 237.41 | | 263.74 |
| Stationary & Postage | | - | | 120.65 |
| Webiste | | 59.29 | | 49.39 |
| Equipment Purchases | | 12,414.39 | | 6,620.75 |
| Equipment repairs and servicing | | 4,637.50 | | 7,407.85 |
| Building Maintenance | | 3,932.63 | | 730.10 |
| Boathouse Consumables | | 223.02 | | 354.51 |
| Support Boat - Fuel | | 30.64 | | 44.20 |
| British Rowing Affiliation fee | | 930.00 | | 693.40 |
| WEARA annual subs | | 100.00 | | 80.00 |
| Subscription refunds | | - | | 301.68 |
| Training | | - | | 7.85 |
| Entertainment / Prizes | | 149.44 | | 27.75 |
| Miscellaneous | | 530.00 | | - |
| | | | 33,087.52 | 24,882.11 |
| NET (DEFICIT) / SURPLUS FOR THE YEAR | | | (3,370.23) | 9,191.26 |
| ADD OPENING BALANCES | | | | |
| TSB Bank | | | 7,431.61 | 8474.95 |
| Redwood Savings Account | | | 45,631.41 | 35396.81 |
| TOTAL CASH FUNDS | | | 49,692.79 | 53,063.02 |
| Represented by: | | | | |
| CLOSING BALANCES | | | | |
| TSB Bank | | | 6,048.35 | 7,431.61 |
| Redwood Savings Account | | | 43,644.44 | 45,631.41 |
| | | | 49,692.79 | 53,063.02 |

I have examined the above Receipts and Payments Accounts, and certify them to be in accordance with the underlying records.

Signed - John Redwood
FCCA (retired)
17th February 2025



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

**Independent examiner's
report on the accounts**

Section A

Independent Examiner's Report

Report to the trustees/
members of

Exmouth Rowing Club

On accounts for the year
ended

31 December 2024

Charity no
(if any)

1154367

Set out on pages

7 of the Exmouth Rowing Club Treasurers Report 2024

(members include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

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

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

17/2/2025

Name:

John Redwood

Relevant professional
qualification(s) or body (if
any):

Fellow Chartered Certified Accountant (retired)

Address: Lower Hawkerland, Aylesbeare, Exeter, EX5 2JJ

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.