

**Tyne Amateur Rowing Club**  
**Report of the Trustees and Financial Statements**  
**For the year ended 31 August 2021**

**Charity Number: 1161250**

## Tyne Amateur Rowing Club

### Contents

---

	Page
Trustees' report	1 - 5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 17

## **Tyne Amateur Rowing Club**

### **Trustees' report**

**For the year ended 31 August 2021**

---

The trustees present their report of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard.

### **Objectives and activities**

The objects of the CIO are the promotion of community participation in healthy recreation, in particular by the provision of facilities, encouragement and instruction in the sport of rowing, for the benefits of the inhabitants of Newcastle upon Tyne and surrounding areas.

We aim to further the sport of rowing by providing facilities for exercise, competition and recreation on the water and on land, safely.

Main activities include:

- Rowing in a variety of boats on the Tyne and at competitions elsewhere
- Learning to row and handle boats safely
- Training coaches and coxes
- Coaching at all levels of the sport
- Launch handling and safety
- Maintenance and repair of boats and other equipment
- Pilates and related exercise classes
- Weight training, Strength and conditioning
- Cross training – running, circuits, cycling.
- Social and fund-raising activities
- Volunteering in a wide range of activities essential to successful management and operation of the club, including governance, fund-raising, catering, competition and event organisation, grounds, boat, and building maintenance, trailer and launch driving; safety, welfare and assisting crews and coaches.
- Venue for training events and local community activities (E.g. local book club, award ceremonies)

Trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2 and PB3).

Volunteers are essential in helping with managing and supporting the club. Without volunteers the club could not exist. Volunteers contribute to the following:

- Governance of the club
- Maintaining premises, equipment and property, day-to-day
- Coaching the sport of rowing and related training activity at all levels of participation
- Supporting events, competitions and competitors
- Planning and organising social and sporting events
- Safety on and off the water
- Welfare
- Catering
- Fund-raising

## **Tyne Amateur Rowing Club**

### **Trustees' report**

**For the year ended 31 August 2021**

---

#### **Achievement and performance**

- Participant and volunteer numbers at all levels and in all activities, have been sustained, securing the club as a viable organisation including premises, equipment, business, activities and membership through the very difficult periods of the 2020-21 lockdowns and other impacts of the Covid 19 pandemic.
- Provision of a range of activities - for example Pilates, body-weight training, group ergos and similar were undertaken by many members at home participating in club "Zoom" sessions.
- Resumption of sport, exercise and social activity at all levels including community rowing and gym / land-based activity when permitted and within government and British Rowing guidelines for the safe operation of the activities.
- Continued sustained participant numbers learning, training and competing at those limited times that were available during the pandemic.
- After an initial fall in member numbers in the first lockdown, memberships are now increasing and are expected to rise above pre-pandemic levels.
- A successful summer "Learn to Row" programme for adults and juniors.
- Significant interest in "returning to club rowing" across the age groups.
- Retention of volunteer numbers within the permissible range of participation during the year
- Purchase and refurbishment of boats, safety boat outboard motors and additional safety and rowing equipment to continue to accommodate and coach the current numbers with a range of ability. (E.g. floats to allow less confident scullers to try a fine single)
- Sustained competition success in the limited number of national and regional events for junior, senior and masters rowers.
- Successful applications for government Covid support funding.
- Furloughing and retention of employees. (Venue Business Manager, coaches, cleaning and bar staff)
- Continued partnerships with neighbouring clubs, other charities and related organisations
- Newcastle Schools Games (Indoor Rowing)
- British Army (Albemarle Barracks, Northumberland)
- Partnerships with local clubs and organisations (Sea Cadets, amateur, school and university rowing clubs, Red Seal Rescue) for local water safety and local rowing competitions.
- Support including use of premises for local sports club and charity events particularly walking, cycling & running. (E.g. Blaydon Cycling Club, Elswick Harriers, Blaydon Youth FC).
- Use when permitted, of facilities by sports physio and massage therapists, Pilates instruction classes and other health and fitness opportunities.
- Other water based activities (E.g. Canoe launching and training, paddleboard events)
- Partnership with University of Northumbria who use the club's facilities and the CIO provides coaching

## **Tyne Amateur Rowing Club**

### **Trustees' report**

**For the year ended 31 August 2021**

---

#### **Financial review**

The pandemic has continued to impact on the club's income but there is evidence that member numbers at all levels are recovering from the 10% fall in the previous financial year. Fund-raising is also building back with the resumption of trading and a programme of events and social activities within the pandemic permitted limits.

Principal sources of funds are:

- Membership fees
- Grant applications
- Sponsorship
- Donations and bequests
- Fundraising through sporting and social events
- Food and refreshment sales
- Racking fees for boats and payments from partner organisations sharing our facilities
- Income from the bar and hospitality generated by the wholly owned subsidiary company Tyne 1852 which has two directors who are Trustees of Tyne ARC

The club reinvests all surplus revenue into its rowing and associated health and fitness activities and the facilities and equipment required to support them.

Principal risks the charity faces

- A decline in interest in the sport of rowing and associated activities, leading to a fall in club membership and thus reduced subscription income
- Insufficient boats, coaching and equipment for those who wish to participate in the sport of rowing, leading to a fall in club membership.
- Cancellation of events through adverse weather, low take-up, lack of volunteers and support.
- Withdrawal of key sponsors, partners and donors.
- Cancellation of some or all club activity, as a result of unforeseen events (E.g. Pandemic) and policy decisions by government and the national sporting body (British Rowing) resulting in loss of members and loss of income.

## **Tyne Amateur Rowing Club**

### **Trustees' report (*Continued*)**

**For the year ended 31 August 2021**

---

#### **Reserves policy**

The reserve must ensure that the CIO is able to meet day to day operational costs for six months should all income cease. This sum is currently £20k and trustees and accountants review this annually.

#### **Reference and Administrative Details**

Registered Charity Number	1161250
Registered Office	Water Row, Newburn, Newcastle upon Tyne, NE15 8NL

#### **Trustees**

The trustees who served the charity during the period were as follows;

John Goddard - Chair of trustees  
Thomas Ian Wagstaff  
Simon Dobson  
Shelagh Lombard - Secretary to the Trustees (Co-opted 19 January 2021)  
Ian Stratford  
Imogen Leigh (Resigned 15 August 2021)  
David Robinson  
David Smark  
David Higgins  
Amy Bowman  
John Thompson  
Benjamin Stephens (Resigned 26 April 2021)  
Alex Shaw (Resigned 19 January 2021)

#### **Our advisors**

Examiners'	Haines Watts	17 Queens Lane, Newcastle upon Tyne, NE1 1RN
------------	--------------	--

#### **Structure, Governance and Management**

##### **Governing document**

The Charitable Incorporated Organisation (CIO) was incorporated on 13 April 2015 and is registered with the Charity Commission under number 1161250.

##### **Organisational structure**

Trustees are elected at the AGM. All trustees must be full members of the club.

All trustees are provided with essential guidance documents including constitution, code for meetings, charity commission publications particularly "The Essential Trustee" and Public Benefit guidance. (PB 1, 2 & 3).

Trustees have agreed a list of delegations, terms and conditions, reviewed annually, that gives the club's Rowing Committee responsibility for the day-to-day organisation of the sport, including the welfare of, members, training, and equipment.

On 14 March 2018 Tyne ARC established the wholly owned subsidiary company Tyne 1852 Limited for the purposes of fund raising. A servicing undertaking is established between the two bodies with all profits of Tyne 1852 Limited directed to its parent company.

## Tyne Amateur Rowing Club

### Trustees' report (Continued)

For the year ended 31 August 2021

To assist in fulfilling her role managing the venue the full time Club Manager organises a regular meeting (every 2 weeks under normal circumstances) with a combination of Trustees and officers of the Club. The agenda is set by the Club Manager and the group includes the Chair of Trustees, Directors of Tyne 1852 Limited, the Chair of the Rowing Committee, and the Treasurer. All attendees (including the Directors of Tyne 1852 Ltd) are either elected member of the Rowing Committee or Trustees.

During the Covid-19 pandemic, the Management Group met regularly with officers to ensure that any necessary regulations were adhered to and mitigating precautions (including British Rowing Guidance) put in place when the facilities were allowed to open.

### Related parties

- The CIO works with or has hosted the following groups and organisations:
- The club is an affiliate of British Rowing, the sport's national body and with the Northern Rowing Council, the regional liaison body between local clubs and the national body.
- Sport England
- Newcastle PE and School Sports Service (Indoor Rowing)
- British Army (Albemarle Barracks, Northumberland)
- British Universities and Colleges Sport (BUCS) hosting their annual national long distance fours and eights head.
- Partnerships with local clubs and organisations (Sea Cadets, amateur, school and university rowing clubs, Red Seal Rescue) for local water safety and local rowing competitions.
- Support including use of premises for local sports club and charity events particularly walking, cycling & running. (E.g. Blaydon Cycling Club, Elswick Harriers, Blaydon Youth FC)
- Use (Covid permitting), of facilities by sports physio and massage therapists, Pilates instruction classes and other health and fitness opportunities. (Open to non-members)
- Other water based activities (E.g. Canoe launching and training, paddleboard events)
- University of Northumbria who use the club's facilities and the CIO provides coaching
- Use of venue by local businesses and organisations for training sessions, although such use has been limited by Covid over the past year.
- Two experienced club members are training to row the 2000 mile Arctic North West Passage connecting the Atlantic and Pacific oceans, raising funds for conservation charities ("The Big Ocean Clean-up") and carrying out scientific sampling and observations en route.
- A community novice rower is planning to row the Atlantic and raise funds for charity.

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:

J. B. Goddard  
J Goddard  
Trustee

## **Tyne Amateur Rowing Club**

### **Independent Examiner's Report to the Trustees of Tyne Amateur Rowing Club For the year ended 31 August 2021**

---

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2021 which are set out on pages 7 to 17.

#### **Responsibilities and basis of report**

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

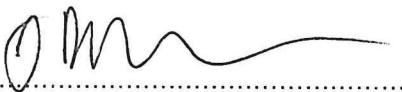
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



**Donna Bulmer BA (Hons) ACA**  
**For and on behalf of Haines Watts,**  
**Chartered Accountants**

*16 November 2021*

**Date**  
17 Queens Lane  
Newcastle upon Tyne  
NE1 1RN



**Tyne Amateur Rowing Club**

**Statement of Financial Activities  
For the year ended 31 August 2021**

		Unrestricted funds	Designated funds	Total 2021	Total 2020
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and grants	3	47,060	-	47,060	35,769
Charitable activities	4	85,024	-	85,024	99,031
Other trading income	5	6,974	-	6,974	18,430
Investment income		26	-	26	41
		<u>139,084</u>	<u>-</u>	<u>139,084</u>	<u>153,271</u>
<b>Expenditure on:</b>					
Charitable activities	6	88,973	59,067	148,040	162,522
		<u>88,973</u>	<u>59,067</u>	<u>148,040</u>	<u>162,522</u>
<b>Net income/expenditure before transfers</b>		50,111	( 59,067 )	( 8,956 )	( 9,251 )
Transfers	14	( 20,000 )	20,000	-	-
<b>Net movement in funds</b>		<u>30,111</u>	<u>( 39,067 )</u>	<u>( 8,956 )</u>	<u>( 9,251 )</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		67,735	989,445	1,057,180	1,066,431
<b>Total funds carried forward</b>		<u>97,846</u>	<u>950,378</u>	<u>1,048,224</u>	<u>1,057,180</u>

All income and expenditure has arisen from continuing activities.

Tyne Amateur Rowing Club

Balance Sheet  
As at 31 August 2021

		2021	2020
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	9	1,055,356	1,093,968
Investments	10	100	100
		<u>1,055,456</u>	<u>1,094,068</u>
<b>Current assets</b>			
Debtors	11	16,272	24,593
Stock		729	-
Cash at bank and in hand		113,414	64,024
		<u>130,415</u>	<u>88,617</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	12	( 24,206 )	( 27,067 )
<b>Net current assets</b>		<u>106,209</u>	<u>61,550</u>
<b>Total assets less current liabilities</b>		<u>1,161,703</u>	<u>1,155,618</u>
Creditors: falling due after more than one year	13	( 113,441 )	( 98,438 )
<b>Total net assets</b>		<u>1,048,224</u>	<u>1,057,180</u>
<b>Funds</b>			
Unrestricted fund	14	97,846	67,735
Designated fund	14	950,378	989,445
		<u>1,048,224</u>	<u>1,057,180</u>

The financial statements were approved by the trustees on 26th October 2021 and signed on their behalf by:

J. S. Goddard  
J Goddard  
Trustee

The notes form part of these financial statements

**Notes to the financial statements  
for the year ended 31 August 2021**

---

**1. Accounting Policies**

**Accounting convention**

The financial statements have been prepared in accordance with 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) issued in October 2020, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. Annual budgets take into account the impact of COVID-19 and are monitored on a monthly basis. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

**Notes to the financial statements  
for the year ended 31 August 2021**

---

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity has entitlement to the funds, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged against the activity for which the expenditure was incurred.

**Tangible fixed assets**

Tangible fixed assets are stated at cost including any incidental expenses of acquisition.

Depreciation of tangible fixed assets is provided by equal annual instalments so as to write off the cost of the assets over their estimated useful economic lives as follows:

Land and buildings exc. steps	2% straight line
Steps	5% straight line
Boats	10% straight line
Plant and machinery	10% straight line
Motor vehicles	25% straight line
Gym equipment	20% straight line

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with instant access from the date of opening of the deposit or similar account.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement after allowing for any trade discounts due.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**Taxation**

The charity is subject to tax on its trading activities in accordance with UK tax legislation.

**Tyne Amateur Rowing Club**

**Notes to the financial statements  
For the year ended 31 August 2021**

**2. Prior year Statement of Financial Activities**

		Unrestricted funds	Designated funds	Total 2020	Total 2019 as restated
	Notes	£	£	£	£
<b>Income from:</b>					
Donations	3	35,769	-	35,769	57,679
Charitable activities	4	99,031	-	99,031	89,624
Other trading income	5	18,430	-	18,430	4,062
Investment income		41	-	41	238
		<u>153,271</u>	<u>-</u>	<u>153,271</u>	<u>151,603</u>
<b>Expenditure on:</b>					
Charitable activities	6	100,441	62,081	162,522	175,804
		<u>100,441</u>	<u>62,081</u>	<u>162,522</u>	<u>175,804</u>
<b>Net income/expenditure before transfers</b>		52,829	( 62,081 )	( 9,251 )	( 24,201 )
Transfers	14	( 1,051,526 )	1,051,526	-	-
<b>Net movement in funds</b>		<u>( 998,696 )</u>	<u>989,445</u>	<u>( 9,251 )</u>	<u>( 24,201 )</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,066,431	-	1,066,431	1,090,631
<b>Total funds carried forward</b>		<u>67,735</u>	<u>989,445</u>	<u>1,057,180</u>	<u>1,066,430</u>

All income and expenditure has arisen from continuing activities.

**Tyne Amateur Rowing Club**

**Notes to the financial statements (Continued)**  
**for the year ended 31 August 2021**

**3. Donations and grants**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations	7,980	10,769
Grants	-	-
Government grants	39,080	25,000
	<u>47,060</u>	<u>35,769</u>

**4. Income from charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Membership subscriptions	60,329	61,239
Rack and equipment hire	8,682	10,099
Coaching	3,750	-
Learn to row	6,540	2,160
Regatta income	4,539	23,779
Other income	1,184	1,754
	<u>85,024</u>	<u>99,031</u>

**5. Other trading income**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Fundraising	430	11,881
Premises & Kitchen Income	1,720	1,725
Other income	4,824	4,824
	<u>6,974</u>	<u>18,430</u>

**6. Expenditure on charitable activities**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable activities	146,021	2,019	148,040	175,804

# Tyne Amateur Rowing Club

## Notes to the financial statements (Continued) for the year ended 31 August 2021

### 6. Support costs

	2021	2020
	£	£
Governance costs		
- Independent examiners fee	2,019	1,740
	<u>2,019</u>	<u>1,740</u>

### 7. Net movement for the year

This is stated after charging:

	2021	2020
	£	£
Depreciation	59,067	62,081
Independent examiners fee	2,019	1,740
	<u>61,086</u>	<u>63,821</u>

### 8. Analysis of staff costs and trustee remuneration and expenses

Staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	24,060	25,185
	<u>24,060</u>	<u>25,185</u>

The average monthly number of employees during the year was:

	2021	2020
	Number	Number
Charitable activities	5	2
	<u>5</u>	<u>2</u>

There are no employees who earn more than £60,000 (2020 – none)

The charity trustees were not paid nor did they receive any other benefits from employment in the year (2020 - £nil) neither were they reimbursed expenses during the year (2020 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2020 - £nil).

**Tyne Amateur Rowing Club**

**Notes to the financial statements (Continued)**  
**for the year ended 31 August 2021**

**9. Tangible fixed assets**

	<b>Freehold Property £</b>	<b>Boats &amp; Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2020	1,049,037	355,477	1,404,514
Additions	-	24,303	24,303
Disposals	-	( 3,848 )	( 3,848 )
At 31 August 2021	1,049,037	375,932	1,424,969
<b>Depreciation</b>			
At 1 September 2020	104,629	205,917	310,546
Charge for the year	20,981	38,086	59,067
At 31 August 2021	125,610	244,003	369,613
<b>Net Book Value</b>			
At 31 August 2021	923,427	131,929	1,055,356
At 31 August 2020	944,408	149,560	1,093,968

**10. Investments**

	<b>2021 £</b>	<b>2020 £</b>
Shares in subsidiary	100	100

**11. Debtors**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	1,037	5
Prepayments and accrued income	1,571	5,242
Amounts due from subsidiary undertaking	12,160	19,272
Other debtors	1,504	74
	16,272	24,593



Notes to the financial statements (*Continued*)  
for the year ended 31 August 2021

12. Creditors: amounts due within one year

	2021	2020
	£	£
Trade creditors	7,882	12,340
Taxation and social security costs	419	124
Accruals and deferred income	4,835	2,946
Other loan	5,541	6,085
Other creditors	5,529	5,572
	<u>24,206</u>	<u>27,067</u>

13. Creditors: amounts due more than one year

	2021	2020
	£	£
Bank Loan	50,000	-
Other loan	63,441	98,438
	<u>113,441</u>	<u>98,438</u>
<b>Analysis of other loans</b>		
Due within one year	5,541	6,085
Due more than one year	113,441	98,438
	<u>118,982</u>	<u>104,523</u>

Notes to the financial statements (Continued)  
for the year ended 31 August 2021

## 14. Analysis of funds

Year ended 31 August 2021

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
<b>Unrestricted funds</b>					
General fund	67,735	139,084	( 88,973 )	( 20,000 )	97,846
<b>Designated funds</b>					
Capital fund	989,445	-	( 59,067 )	-	930,378
Boat Fund	-	-	-	20,000	20,000
	<u>1,057,180</u>	<u>139,084</u>	<u>( 148,040 )</u>	<u>-</u>	<u>1,048,224</u>

**Designated funds**

Capital fund – the fund equals the net book value of the tangible fixed assets less loans which was used to fund the refurbishment.

Boat Fund – funds set aside for the purchases of boats and equipment over the next two years.

Year ended 31 August 2020

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
<b>Unrestricted funds</b>					
General fund	1,066,430	153,271	( 100,441 )	( 1,051,526 )	67,735
<b>Designated funds</b>					
Capital fund	-	-	( 62,081 )	1,051,526	989,445
	<u>1,066,430</u>	<u>153,271</u>	<u>( 162,522 )</u>	<u>-</u>	<u>1,057,180</u>

# Tyne Amateur Rowing Club

## Notes to the financial statements (Continued) for the year ended 31 August 2021

### 15. Analysis of net assets between funds

#### Year ended 31 August 2021

	Unrestricted Funds	Designated Funds	Total Funds
	£	£	£
Fixed assets	-	1,055,356	1,055,356
Investments	100	-	100
Current assets	116,411	14,004	130,415
Creditors: amounts due within one year	( 18,665 )	( 5,541 )	( 24,206 )
Creditors: amounts due more than one year	-	( 113,441 )	( 113,441 )
	<u>97,846</u>	<u>950,378</u>	<u>1,048,224</u>

#### Year ended 31 August 2020

	Unrestricted Funds	Designated Funds	Total Funds
	£	£	£
Fixed assets	-	1,093,968	1,093,968
Investments	100	-	100
Current assets	88,618	-	88,618
Creditors: amounts due within one year	( 20,982 )	( 6,085 )	( 27,067 )
Creditors: amounts due more than one year	-	( 98,438 )	( 98,438 )
	<u>67,735</u>	<u>989,445</u>	<u>1,057,180</u>

### 16. Related party transactions

Included within other debtors is an amount of £12,170 (2020 - £19,672) due from Tyne 1852 Limited, the wholly owned subsidiary.