

**Charity Number: 1161250**

**Tyne Amateur Rowing Club**

**Report of the Trustees and Financial Statements**

**For the year ended 31 August 2023**

## Tyne Amateur Rowing Club

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## **Tyne Amateur Rowing Club**

### **Trustees' report**

**For the year ended 31 August 2023**

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The trustees present their report of the charity for the year ended 31 August 2023. 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

**Achievement and performance**

- Participant and volunteer numbers at all levels and in all activities have continued to improve post pandemic. Above all membership levels are rising with a noticeable increase in women members. This secures the club as a viable organisation providing a good quality experience for sports, activities, and events.
- A successful head racing and regatta season enabling competition at all levels for those wishing to race, to take part at all ability levels and raising a healthy income for the club from the efforts of our volunteers running home events.
- Land-based activities allowing the club to offer a full range of exercise, and training options, and some introductory weights sessions to encourage more members, particularly women, to use the gym with confidence.
- Expansion of daytime Pilates and yoga classes, body - weight training, strength, and conditioning, rowing machines ("ergos"), static bike and spinning classes.
- 2022-3 saw many rowers competing in local and national competitions. A senior women's VIII won the provincial club pennant at the prestigious national Women's Eights Head of the River Race on the Thames in March. In the summer five junior crews qualified to represent the region at the British Rowing Junior Inter-Regional Regatta and a junior girl was invited to attend the under 18 GB Rowing Camp Masters, Juniors, Development and Senior squads trained hard to race and achieved well-earned wins.
- Our Tyne Youth Rowing (TYR) programme has been developed as a key objective of the club's strategy for 2023-2028. Taster sessions were held with Walbottle Academy, St Cuthberts and Boldon Schools and a rowing camp for 15 refugee and asylum-seeking children, funded by "Love Rowing" a British Rowing Charitable Foundation. Applications were invited for two part-time coaches.
- The TYR programme, starting in September 2023, will be (approx.) 39-weeks and will be based at Tyne ARC. working with up to 4 schools, each school completing a half-day session per week. The project is funded by the Henley Stewards Committee supporting youngsters from low income households to experience rowing. As a collaborative team sport, we want to help participants develop key life skills, including communication, problem-solving, time management and most importantly self-confidence. An expansion of funding to support more schools and participants is planned for 2024.
- Daytime community rowing has continued to increase in terms of attendances and skill development requiring the support of an additional coach and safety launch.
- An experienced rower has rowed the Talisker Atlantic Challenge for a second time , supporting forces veterans charities. Another would-be Atlantic rowing novice has been learning and training with the Community Rowing group.
- Successful Adult and Junior "Learn to Row" programmes took place during the summer months and our healthy waiting list indicates that there is no shortage of interest in the local community for learning to row.
- Sale and purchase of boats continues, supported by a rigorous programme of boat and equipment maintenance, has enabled rowers of all abilities access to water training, facilitating progress in all squads.
- Increased diversity is evident, especially in the junior squad, the new youth rowing programme and the sessions to introduce refugee children to rowing and social activities at the club led by former Junior rower Bridget Stratford MBE. Bridget co-founded the North East Solidarity and Teaching Charity (N.E.S.T.) with Newcastle University Students Union, to help refugees and asylum seekers in Tyneside.
- Retention and a modest expansion of the team of paid coaching staff and development of volunteer coaches and launch drivers.
- Continued partnerships with neighbouring clubs.
- Use of the club facilities for charitable fundraising events (e.g.Stroke Association, Streetwrx –a local church outreach group supporting homeless people), and similar organisations.



## **Tyne Amateur Rowing Club**

### **Trustees' report**

**For the year ended 31 August 2023**

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- Partnerships with other sports clubs and organisations, including Red Seal Rescue, Sea Cadets, School and University rowing clubs for local rowing competitions, training camps (e.g. King's School Canterbury) and water safety.
- Community support includes use of premises by local sports clubs, particularly walking, running, and cycling e.g., Newburn Running Club, Elswick Harriers, Blaydon Youth F C, Walbottle Junior F C, and Method Fitness.
- Use of facilities by Physio Smart (Physiotherapy treatment), Pilates instruction classes, Barre and Yoga classes, a wreath making workshop, "Nifty Fifties" Sword Dancing, and Interfaith Spiritual Ceremony Exchange Indentureship.
- Other water-based activities e.g canoe and kayak launching and training, paddleboard events
- Partnership with University of Northumbria who use the club's facilities and are provided with coaching. Talks are in progress to expand this partnership.
- New partnerships are currently being explored involving possible improvements to the bar, catering, external infrastructure and providing electric vehicle charging.
- A defibrillator, accessible to the public, is maintained by the club.

### **Financial review**

With the pandemic hopefully behind us, member levels are now healthy. Fund-raising and a full programme of events and social activities have resumed.

Principal sources of funds are:

- Membership fees and boat storage fees – a modest increase has been agreed in response to rising costs and inflation.
- Grant applications
- Sponsorship
- Donations and bequests
- Fundraising through sporting and social events
- Food and refreshment sales
- Committee room rental
- Exercise space rental
- Treatment room rental
- Racking fees for boats and payments from partner organisations sharing our facilities
- Income from the café-bar and hospitality generated by the wholly owned subsidiary company Tyne 1852 which has two directors, one of whom is a Trustees of Tyne ARC. The bar has extended its opening hours and catering to accommodate more lunchtime customers from the local community, daytime rowers and those walking and cycling the Hadrian's Way National Trail and Cycleway which passes directly in front of the clubhouse.

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 because of unforeseen events e.g., pandemic, policy decisions by government, or the national sporting body (British Rowing), resulting in loss of members and income
- Impact of inflation on operating costs, individual member and income generating activities

## Tyne Amateur Rowing Club

### Trustees' report *(Continued)*

For the year ended 31 August 2023

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#### 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 £30,000 and trustees and Independent Examiner's 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	
Ian Stratford	
Mark Styles	
Alex Shaw	
Patrick Keown	(Appointed 22 September 2022)
Roshni Pole	(Appointed 23 November 2022)
Beth Dyer	(Appointed 23 January 2023)
Tom Campbell	(Appointed 23 November 2022)
Martin Hulse (Chair of Rowing Committee)	(Appointed 19 April 2023)
Harry Clark	(Appointed 17 July 2023)
Simon Dobson	
David Smark	
Thomas Ian Wagstaff	(Resigned 17 July 2023)
Lyn Goldsmith	(Resigned 19 April 2023)
David Robinson	(Resigned 28 September 2023)
David Higgins	(Resigned 09 December 2022)
John Thompson	(Resigned 25 September 2022)

#### 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 meeting, charity commission publications particularly "The essential Trustee" and Public Benefit guidance. (PB1,2&3).

Trustees review annually the list of delegations, alongside terms and conditions which give a Rowing Committee responsibility for the day-to-day organisation of the sport, including the welfare of members, all training schedules and maintenance and care of 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 2023

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To assist in fulfilling a key role managing the venue, the full time Club Manager is supported by a management group consisting of the Chair of Trustees, a Trustee, Directors of Tyne 1852, the Chair of the Rowing committee, the Treasurer, and secretary. The group meets fortnightly.

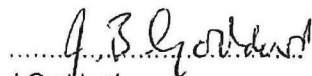
### Related parties

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
- 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, local rowing competitions and by visiting clubs and individuals in the region, who wish to train on the River Tyne for longer distance events, or when water conditions at the smaller clubs are unsuitable for rowing.
- Support including use of premises for local sports clubs and charity events particularly walking, cycling & running. e.g., Newburn running club, Elswick Harriers, Blaydon Youth FC, Walbottle junior FC, Method Fitness, Jewish community group, and Charity cycle rides
- King's School, Chester and N.E.S.T. refugee charity - junior rowing camps.
- Use of facilities by sports physio and massage therapists, Pilates instruction classes and other health and fitness opportunities, which are 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
- Developing use of venue by local businesses and organisations for training sessions

A community novice rower is planning to row the Atlantic to raise funds for charity

Approved by order of the board of trustees on 7th February 2024 and signed on its behalf by:



J Goddard  
Chair

**Tyne Amateur Rowing Club**

**Independent Examiner's Report to the Trustees of Tyne Amateur Rowing Club  
For the year ended 31 August 2023**

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I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2023 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').

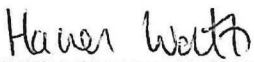
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

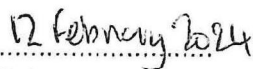
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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.

  
.....  
Haines Watts

**Chartered Accountants**

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

# Tyne Amateur Rowing Club

## Statement of Financial Activities For the year ended 31 August 2023

		Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£	£
<b>Income from:</b>						
Donations and grants	3	14,549	19,301	12,100	45,950	20,559
Charitable activities	4	137,669	-	-	137,669	118,958
Other trading income	5	30,080	8,092	-	38,172	33,771
Investment income		239	-	-	239	9
<b>Total income</b>		<u>182,537</u>	<u>27,393</u>	<u>12,100</u>	<u>222,030</u>	<u>173,297</u>
<b>Expenditure on:</b>						
Charitable activities	6	175,327	26,351	4,652	206,330	201,309
<b>Total expenditure</b>		<u>175,327</u>	<u>26,351</u>	<u>4,652</u>	<u>206,330</u>	<u>201,309</u>
<b>Net movement before transfers</b>		7,210	1,042	7,448	15,700	( 28,012 )
Transfers between funds	14	( 14,800 )	18,760	( 3,960 )	-	-
<b>Net movement in funds</b>		<u>( 7,590 )</u>	<u>19,802</u>	<u>3,488</u>	<u>15,700</u>	<u>( 28,012 )</u>
<b>Reconciliation of funds</b>						
Total funds brought forward		185,867	838,195	-	1,024,062	1,052,074
<b>Total funds carried forward</b>		<u>178,277</u>	<u>857,997</u>	<u>3,488</u>	<u>1,039,762</u>	<u>1,024,062</u>

All income and expenditure has arisen from continuing activities.

**Tyne Amateur Rowing Club**

**Balance Sheet**

**As at 31 August 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	9	1,039,495	1,052,752
Investments	10	100	100
		<u>1,039,595</u>	<u>1,052,852</u>
<b>Current assets</b>			
Debtors	11	30,791	10,767
Stock		373	441
Cash at bank and in hand		83,248	97,352
		<u>114,412</u>	<u>108,560</u>
<b>Liabilities</b>			
Creditors: amounts falling due within one year	12	( 35,446 )	( 37,897 )
<b>Net current assets</b>		<u>78,966</u>	<u>70,663</u>
<b>Total assets less current liabilities</b>		<u>1,118,561</u>	<u>1,123,515</u>
Creditors: falling due after more than one year	13	( 78,799 )	( 99,453 )
<b>Total net assets</b>		<u><u>1,039,762</u></u>	<u><u>1,024,062</u></u>
<b>Funds</b>			
Unrestricted funds	14	178,277	185,867
Designated funds	14	857,997	838,195
Restricted funds	14	3,488	-
		<u><u>1,039,762</u></u>	<u><u>1,024,062</u></u>

The financial statements were approved by the trustees on 7th February 2024 and signed on their behalf by:

J. S. Goldard  
J Goldard  
Chair

*The notes form part of these financial statements*

**Notes to the financial statements  
for the year ended 31 August 2023**

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**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 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 2023**

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**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 2023

### 2. Prior year Statement of Financial Activities

		Unrestricted funds	Designated funds	Total 2022	As restated Total 2021
	Notes	£	£	£	£
<b>Income from:</b>					
Donations and grants	3	6,114	14,445	20,559	47,060
Charitable activities	4	118,958	-	118,958	85,024
Other trading income	5	24,992	8,779	33,771	6,974
Investment income		9	-	9	26
		<u>150,073</u>	<u>23,224</u>	<u>173,297</u>	<u>139,084</u>
<b>Expenditure on:</b>					
Charitable activities	6	96,965	104,344	201,309	144,190
		<u>96,965</u>	<u>104,344</u>	<u>201,309</u>	<u>144,190</u>
<b>Net income/expenditure before transfers</b>		53,108	( 81,120 )	( 28,012 )	( 5,106 )
Transfers	14	34,913	( 34,913 )	-	-
<b>Net movement in funds</b>		<u>88,021</u>	<u>( 116,033 )</u>	<u>( 28,012 )</u>	<u>( 5,106 )</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		97,846	954,228	1,052,074	1,057,180
<b>Total funds carried forward</b>		<u>185,867</u>	<u>838,195</u>	<u>1,024,062</u>	<u>1,052,074</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 2023

#### 3. Donations and grants

	2023	2022
	£	£
Donations	33,850	20,559
Grants	12,100	-
	<u>45,950</u>	<u>20,559</u>
Grants were received from:	£	£
Community Foundation Fredrick Milburn Award	2,400	-
Queen's Platinum Jubilee Award	6,660	-
Love Rowing	3,000	-
	<u>12,100</u>	<u>-</u>

#### 4. Income from charitable activities

	2023	2022
	£	£
Membership subscriptions	68,321	67,784
Rack and equipment hire	9,894	10,488
Coaching	6,500	6,000
Learn to row	2,845	2,400
Regatta income	33,943	29,865
Other income	16,166	2,421
	<u>137,669</u>	<u>118,958</u>

#### 5. Other trading income

	2023	2022
	£	£
Fundraising	4,890	4,305
Premises & Kitchen Income	8,934	12,171
Other income	24,348	17,295
	<u>38,172</u>	<u>33,771</u>

#### 6. Expenditure on charitable activities

	Direct costs	Support costs	Total 2023	Total 2022
	£	£	£	£
Charitable activities	203,930	2,400	206,330	201,309

# Tyne Amateur Rowing Club

## Notes to the financial statements *(Continued)* for the year ended 31 August 2023

### 6. Support costs

	2023	2022
	£	£
Governance costs		
- Independent examiners fee	2,400	2,019
	<u>2,400</u>	<u>2,019</u>

### 7. Net movement for the year

This is stated after charging:

	2023	2022
	£	£
Depreciation	52,055	57,324
Independent examiners fee	2,400	2,019
	<u>54,455</u>	<u>59,343</u>

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

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	30,668	51,276
	<u>30,668</u>	<u>51,276</u>

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Charitable activities	4	4
	<u>4</u>	<u>4</u>

There are no employees who earn more than £60,000 (2022 – £60,000)

The charity trustees were not paid nor did they receive any other benefits from employment in the year (2022 - £nil) neither were they reimbursed expenses during the year (2022 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2022 - £nil).

# Tyne Amateur Rowing Club

## Notes to the financial statements (Continued) for the year ended 31 August 2023

### 9. Tangible fixed assets

	Freehold Property £	Boats & Equipment £	Total £
<b>Cost</b>			
At 1 September 2022	1,049,037	415,312	1,464,349
Additions	2,394	36,404	38,798
Reclassification	8,520	( 8,520 )	-
At 31 August 2023	1,059,951	443,196	1,503,147
<b>Depreciation</b>			
At 1 September 2022	146,591	265,006	411,597
Charge for the year	22,072	29,983	52,055
Disposals	853	( 853 )	-
At 31 August 2023	169,516	294,136	463,652
<b>Net Book Value</b>			
At 31 August 2023	890,435	149,060	1,039,495
At 31 August 2022	902,446	150,306	1,052,752

### 10. Investments

	2023 £	2022 £
Shares in subsidiary	100	100

### 11. Debtors

	2023 £	2022 £
Trade debtors	930	3,400
Prepayments and accrued income	8,570	3,003
Amounts due from subsidiary undertaking	21,291	4,364
	30,791	10,767

Notes to the financial statements *(Continued)*  
for the year ended 31 August 2023

12. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors	1,131	78
Taxation and social security costs	1,643	6,088
Accruals and deferred income	6,639	10,003
Other loan	15,374	9,798
Other creditors	10,659	11,930
	<u>35,446</u>	<u>37,897</u>

13. Creditors: amounts due more than one year

	2023	2022
	£	£
Bank Loan	25,000	40,000
Other loan	53,799	59,453
	<u>78,799</u>	<u>99,453</u>

**Analysis of other loans**

Due within one year	15,374	9,798
Due more than one year	78,799	99,453
	<u>94,173</u>	<u>109,251</u>

# Tyne Amateur Rowing Club

## Notes to the financial statements (Continued) for the year ended 31 August 2023

### 14. Analysis of funds

<u>Year ended 31 August 2023</u>	<b>At 1 September 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 August 2023 £</b>
<b>Unrestricted funds</b>					
General fund	185,867	182,537	( 175,327 )	( 14,800 )	178,277
<b>Designated funds</b>					
Capital fund	838,195	-	( 22,072 )	15,992	832,115
Boat Fund	-	23,393	( 4,279 )	-	23,114
Junior Fund	-	-	-	2,768	2,768
<b>Restricted funds</b>					
Youth Rowing Project	-	12,100	( 4,652 )	( 3,960 )	3,488
	<u>1,024,062</u>	<u>222,030</u>	<u>( 206,330 )</u>	<u>-</u>	<u>1,039,762</u>

#### Designated funds

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

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

Junior Fund - funds set aside for the purchase of Junior equipment over the next two years.

#### Restricted funds

Youth Rowing Project - to fund the Tyne Youth Rowing Project 2023-24.

<u>Year ended 31 August 2022</u>	<b>At 1 September 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>At 31 August 2022 £</b>
<b>Unrestricted funds</b>					
General fund	97,846	150,073	( 96,965 )	34,913	185,867
<b>Designated funds</b>					
Capital fund	934,228	-	( 53,474 )	( 42,559 )	838,195
Boat Fund	20,000	23,224	( 50,870 )	7,646	-
	<u>1,052,074</u>	<u>173,297</u>	<u>( 201,309 )</u>	<u>-</u>	<u>1,024,062</u>

Notes to the financial statements (Continued)  
for the year ended 31 August 2023

15. Analysis of net assets between funds

<u>Year ended 31 August 2023</u>	Unrestricted Funds £	Designated Funds £	Total Funds £
Fixed assets	184,266	855,229	1,039,495
Investments	100	-	100
Current assets	111,644	2,768	114,412
Creditors: amounts due within one year	( 35,446 )	-	( 35,446 )
Creditors: amounts due more than one year	( 78,799 )	-	( 78,799 )
	<u>181,765</u>	<u>857,997</u>	<u>1,039,762</u>
<u>Year ended 31 August 2022</u>	Unrestricted Funds £	Designated Funds £	Total Funds £
Fixed assets	179,644	873,108	1,052,752
Investments	100	-	100
Current assets	108,560	-	108,560
Creditors: amounts due within one year	( 37,897 )	-	( 37,897 )
Creditors: amounts due more than one year	( 99,453 )	-	( 99,453 )
	<u>150,954</u>	<u>873,108</u>	<u>1,024,062</u>

16. Related party transactions

Included within other debtors is an amount of £21,291 (2022 - £4,364) due from Tyne 1852 Limited, the wholly owned subsidiary.