

Charity Number: 1161250

Tyne Amateur Rowing Club
Report of the Trustees and Financial Statements
For the year ended 31 August 2024

Tyne Amateur Rowing Club

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Tyne Amateur Rowing Club

Trustees' report

For the year ended 31 August 2024

The trustees present their report of the charity for the year ended 31 August 2024. 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
- Boat trailer driving 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 2024

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.
- Daytime activities have expanded to include a "nifty fifties" exercise class alongside pilates instruction classes, Barre and yoga classes, body - weight training, strength and conditioning, exercise using rowing machines, static bike and spinning classes.
- Our Tyne Youth Rowing (TYR) programme is ongoing and has become well established as a key objective of the club's strategy for 2023-2028. The programme is funded by charging schools part of their Pupil Premium money, alongside funding from Henley Royal Regatta Charitable Trust. Five volunteers are working closely with Love Rowing and currently deliver indoor rowing experiences to 700 children in four Newcastle schools including children with specific needs. The main TYR programme enables 40 children to experience 2-hour rowing sessions each week. The volunteers work alongside two coaches to encourage the development of life-skills, including: communication, problem-solving, time management and teamwork. Working together learning to row has enabled the pupils to become fitter, healthier and more confident. The programme will be expanded for 2024-25 to 100 children attending Tyne Arc from 4 schools alongside 700 rowing indoors. Northumbria University is now on board and will form an integral part of the coaching team. The programme is promoting rowing to become more diverse, with the Club setting up an Access Fund to support any child who wishes to take up the sport of rowing because of participation in the project.
- The midweek daytime Community Rowing Group has doubled its numbers of regular and active rowers across a broad range of abilities, requiring the support of an additional coach and safety launch. The group now has three over-eighties developing new rowing skills and enjoying the "apres row" cafe bar facilities at the club. Expanding the range of ages and abilities means the club is offering opportunities to people who would not have been able to participate a few years ago.
- 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.
- More specifically, success at National events helps to raise the profile of the club: a Junior women's eight entering national competitions, winning a championship medal, Masters men won multiple medals at national championships, the men's squad reached the semi-finals at Henley Royal and the development squad for new rowers also enjoyed many days out racing in the area.
- Adult and Junior "Learn to Row" programmes were so successful that extra courses were provided during the summer months resulting in many learners joining the squads to become active members of the club. In particular numbers of active rowers in the Women's Masters squad have more than doubled over the last year and the Development Squad has a healthy new intake of novice rowers.
- Volunteers continue to carry out a rigorous programme of boat and equipment maintenance, enabling rowers of all abilities access to water training, facilitating progress in all squads.
- Diversity is evident and actively encouraged across all squads, especially in the junior squad where more children and their parents are seeing rowing as a sport that is accessible to all.

Tyne Amateur Rowing Club

Trustees' report

For the year ended 31 August 2024

- The club is supporting the training of young adult rowers in coaching and launch driving who are then able to work with the increasing numbers in each squad as volunteer coaches. Tyne Arc is now working in partnership with Northumbria University and supports and shares events with Newcastle University and Tyne United rowing club.
- The club has hosted several charitable fundraising events including Macmillan coffee mornings, Streetwrx (an outreach group supporting homeless people), Freemasons raising money for cancer, and events raising money for motor-neurone disease.
- The club also has several groups that meet regularly including Search Newcastle (a talking group for ex-service men and an over 50's talking group focussing on mental health and well-being), Newcastle City Council neighbourhood networks, Northern Rowing council and the Jewish School for Girls.
- Partnerships with other sports clubs and organisations, include Red Seal Rescue, Sea Cadets, Northumbria University are flourishing alongside School, College and University rowing clubs for local rowing competitions.
- Water safety, first aid, launch training and coaching courses have been held during the year.
- A defibrillator is maintained at the club, accessible to the public.
- Community support includes use of premises by local sports clubs, particularly walking, running, and cycling e.g., Newburn Running Club, Elswick Harriers, various local junior football clubs and Method Fitness.
- Physio Smart offering physiotherapy treatment operates on site.
- Other water-based activities e.g canoe and kayak launching and training, and paddleboard events are held regularly.
- Tyne Arc is working closely with Tyne 1852 to improve the bar and catering including a project to improve the kitchen facilities in 2024/25.

Financial review

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 Trustee 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.

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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,

Tyne Amateur Rowing Club

Trustees' report (Continued)

For the year ended 31 August 2024

- 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

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	Resigned 24 July 2024
Alex Shaw	
Patrick Keown	Resigned 24 July 2024
Roshni Pole	
Beth Dyer	
Tom Campbell	
Martin Hulse (Chair of Rowing Committee)	
Simon Dobson	
David Smark	
Lyn Goldsmith	Appointed 24 July 2024
Chris Bartlett	Appointed 24 July 2024

Our advisors

Examiners' Evelyn Partners Newcastle 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).

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Trustees' report (Continued)

For the year ended 31 August 2024

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.

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.

During the year, Tyne 1852 Limited made a contribution of £25,680 (2023 - £22,731) to Tyne Amateur Rowing Club. This contribution was for the shared use of the building and related overhead costs.

Approved by order of the board of trustees on 6th February 2025 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 2024**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 August 2024 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.



Evelyn Partners Newcastle Limited

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 2024**

		Unrestricted funds	Designated funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£	£
Income from:						
Donations and grants	3	26,015	45,101	24,852	95,968	45,950
Charitable activities	4	145,305	-	6,725	152,030	137,669
Other trading income	5	31,284	8,901	-	40,185	38,172
Investment income		994	-	-	994	239
Total income		<u>203,598</u>	<u>54,002</u>	<u>31,577</u>	<u>289,177</u>	<u>222,030</u>
Expenditure on:						
Charitable activities	6	235,580	29,514	12,392	277,486	206,330
Total expenditure		<u>235,580</u>	<u>29,514</u>	<u>12,392</u>	<u>277,486</u>	<u>206,330</u>
Net movement before transfers		(31,982)	24,488	19,185	11,691	15,700
Transfers between funds	14	50,675	(50,675)	-	-	-
Net movement in funds		<u>18,693</u>	<u>(26,187)</u>	<u>19,185</u>	<u>11,691</u>	<u>15,700</u>
Reconciliation of funds						
Total funds brought forward		178,277	857,997	3,488	1,039,762	1,024,062
Total funds carried forward		<u>196,970</u>	<u>831,810</u>	<u>22,673</u>	<u>1,051,453</u>	<u>1,039,762</u>

All income and expenditure has arisen from continuing activities.

Tyne Amateur Rowing Club

Balance Sheet

As at 31 August 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	9	1,027,368	1,039,495
Investments	10	100	100
		<u>1,027,468</u>	<u>1,039,595</u>
Current assets			
Debtors	11	3,680	30,791
Stock		373	373
Cash at bank and in hand		161,945	83,248
		<u>165,998</u>	<u>114,412</u>
Liabilities			
Creditors: amounts falling due within one year	12	(78,588)	(35,446)
Net current assets		<u>87,410</u>	<u>78,966</u>
Total assets less current liabilities		<u>1,114,878</u>	<u>1,118,561</u>
Creditors: falling due after more than one year	13	(63,425)	(78,799)
Total net assets		<u>1,051,453</u>	<u>78,799</u>
Funds			
Unrestricted funds	14	196,970	178,277
Designated funds	14	831,810	857,997
Restricted funds	14	22,673	3,488
		<u>1,051,453</u>	<u>1,039,762</u>

The financial statements were approved by the trustees on 6th February 2025 and signed on their behalf by:

J. B. Goddard
J Goddard
Chair

The notes form part of these financial statements

**Notes to the financial statements
for the year ended 31 August 2024**

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. 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 and forecasts have been prepared and 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.

Basis of consolidation

The charitable company and its subsidiary, Tyne 1852 Limited, comprise a small group. The charitable company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

**Notes to the financial statements
for the year ended 31 August 2024**

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 readily available 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 2024**

2. Prior year Statement of Financial Activities

		Unrestricted funds	Designated funds	Restricted funds	Total 2023	Total 2022
	Notes	£	£	£	£	£
Income from:						
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
Total income		<u>182,537</u>	<u>27,393</u>	<u>12,100</u>	<u>222,030</u>	<u>173,297</u>
Expenditure on:						
Charitable activities	6	175,327	26,351	4,652	206,330	201,309
Total expenditure		<u>175,327</u>	<u>26,351</u>	<u>4,652</u>	<u>206,330</u>	<u>201,309</u>
Net movement before transfers		7,210	1,042	7,448	15,700	(28,012)
Transfers between funds	14	(14,800)	18,760	(3,960)	-	-
Net movement in funds		<u>(7,590)</u>	<u>19,802</u>	<u>3,488</u>	<u>15,700</u>	<u>(28,012)</u>
Reconciliation of funds						
Total funds brought forward		185,867	838,195	-	1,024,062	1,052,074
Total funds carried forward		<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

Notes to the financial statements (Continued) for the year ended 31 August 2024

3. Donations and grants

	2024	2023
	£	£
Donations	71,116	33,850
Grants	24,852	12,100
	<u>95,968</u>	<u>45,950</u>
Grants were received from:		
	£	£
Community Foundation Fredrick Milburn Award	-	2,400
Queen's Platinum Jubilee Award	-	6,660
Love Rowing	-	3,000
Henley Charitable Trust	7,852	-
St. Nicholas Educational Trust	3,000	-
British Rowing Charitable Foundation	11,000	-
Peter Harrison Foundation	3,000	-
	<u>24,852</u>	<u>12,100</u>

4. Income from charitable activities

	2024	2023
	£	£
Membership subscriptions	75,506	68,321
Rack and equipment hire	11,054	9,894
Coaching	6,932	6,500
Learn to row	5,426	2,845
Regatta income	31,911	33,943
Other income	14,476	16,166
Youth Rowing Project	6,725	-
	<u>152,030</u>	<u>137,669</u>

5. Other trading income

	2024	2023
	£	£
Fundraising	7,019	6,507
Premises & Kitchen Income	7,486	8,934
Other income	25,680	22,731
	<u>40,185</u>	<u>38,172</u>

Notes to the financial statements (Continued)
for the year ended 31 August 2024

6. Expenditure on charitable activities

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Charitable activities	274,986	2,500	277,486	206,330
Support costs			2024 £	2023 £
Governance costs				
- Independent examiners fee			2,500	2,400
			<u>2,500</u>	<u>2,400</u>

7. Net movement for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	54,636	52,055
Independent examiners fee	2,500	2,400
	<u>57,136</u>	<u>54,455</u>

8. Analysis of staff costs and trustee remuneration and expenses

Staff costs were as follows:

	2024 £	2023 £
Wages and salaries	87,733	42,511
	<u>87,733</u>	<u>42,511</u>

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Charitable activities	7	4
	<u>7</u>	<u>4</u>

There are no employees who earn more than £60,000 (2023 – £60,000)

The charity trustees were not paid nor did they receive any other benefits from employment in the year (2023 - £nil). One trustee was reimbursed expenses during the year £280. (2023 - £nil). No charity trustee received payment for professional or other services supplied to the charity (2023 - £nil).

Tyne Amateur Rowing Club

Notes to the financial statements (Continued) for the year ended 31 August 2024

9. Tangible fixed assets

	Freehold Property £	Boats & Equipment £	Total £
Cost			
At 1 September 2023	1,059,951	443,196	1,503,147
Additions	-	42,509	42,509
At 31 August 2024	1,059,951	485,705	1,545,656
Depreciation			
At 1 September 2023	169,516	294,136	463,652
Charge for the year	22,072	32,564	54,636
At 31 August 2024	191,588	326,700	518,288
Net Book Value			
At 31 August 2024	868,363	159,005	1,027,368
At 31 August 2023	890,435	149,060	1,039,495

10. Investments

	2024 £	2023 £
Shares in subsidiary	100	100

11. Debtors

	2024 £	2023 £
Trade debtors	-	930
Prepayments and accrued income	3,680	8,570
Amounts due from subsidiary undertaking	-	21,291
	3,680	30,791

Tyne Amateur Rowing Club

Notes to the financial statements (Continued)
for the year ended 31 August 2024

12. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors	13,813	1,131
Taxation and social security costs	2,703	1,643
Accruals and deferred income	16,730	6,639
Other loan	15,374	15,374
Other creditors	2,916	10,659
Amounts owed to subsidiary undertaking	27,052	-
	<u>78,588</u>	<u>35,446</u>

13. Creditors: amounts due more than one year

	2024	2023
	£	£
Bank Loan	15,000	25,000
Other loan	48,425	53,799
	<u>63,425</u>	<u>78,799</u>
Analysis of other loans		
Due within one year	15,374	15,374
Due more than one year	63,425	78,799
	<u>78,799</u>	<u>94,173</u>

Tyne Amateur Rowing Club

Notes to the financial statements (Continued) for the year ended 31 August 2024

14. Analysis of funds

<u>Year ended 31 August 2024</u>	At 1 September 2023	Income	Expenditure	Transfers	At 31 August 2024
	£	£	£	£	£
Unrestricted funds					
General fund	178,277	203,598	(235,580)	50,675	196,970
Designated funds					
Capital fund	832,115	-	(22,072)	6,355	816,398
Boat Fund	23,114	47,231	(5,593)	(52,802)	11,950
Junior Fund	2,768	6,771	(1,849)	(4,228)	3,462
Restricted funds					
Youth Rowing Project	3,488	30,568	(12,392)	-	21,664
TYR Access Fund	-	1,009	-	-	1,009
	<u>1,039,762</u>	<u>289,177</u>	<u>(277,486)</u>	<u>-</u>	<u>1,051,453</u>

Designated funds

Capital fund – the fund equals the net book value of the tangible fixed assets less any loans.

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 2024-25.

Tyne Youth Rowing Access Fund - to fund those participants of Tyne Youth Rowing Programmes who wish to continue their association with Tyne Amateur Rowing Club but do not have personal access to funds to do so.

<u>Year ended 31 August 2023</u>	At 1 September 2022	Income	Expenditure	Transfers	At 31 August 2023
	£	£	£	£	£
Unrestricted funds					
General fund	185,867	182,537	(175,327)	(14,800)	178,277
Designated funds					
Capital fund	838,195	-	(22,072)	15,992	832,115
Boat Fund	-	23,393	(4,279)	-	23,114
Junior Fund	-	-	-	2,768	2,768
Restricted funds					
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>

Tyne Amateur Rowing Club

Notes to the financial statements (Continued) for the year ended 31 August 2024

15. Analysis of net assets between funds

<u>Year ended 31 August 2024</u>	Unrestricted & Designated Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	1,027,368	-	1,027,368
Investments	100	-	100
Current assets	150,050	15,948	165,998
Creditors: amounts due within one year	(78,588)	-	(78,588)
Creditors: amounts due more than one year	(63,425)	-	(63,425)
	<u>1,035,505</u>	<u>15,948</u>	<u>1,051,453</u>

<u>Year ended 31 August 2023</u>	Unrestricted & Designated Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	1,039,495	-	1,039,495
Investments	100	-	100
Current assets	110,924	3,488	114,412
Creditors: amounts due within one year	(35,446)	-	(35,446)
Creditors: amounts due more than one year	(78,799)	-	(78,799)
	<u>1,036,274</u>	<u>3,488</u>	<u>1,039,762</u>

16. Related party transactions

Included within creditors is an amount of £27,052 (2023 Other debtors- £21,291) due to Tyne 1852 Limited, the wholly owned subsidiary.

Tyne Amateur Rowing Club

**Detailed Statement of Financial Activities
for the year ended 31 August 2024**

	2024	2023
	£	£
Incoming resources		
Donations		
Donations and grants	95,968	45,950
	95,968	45,950
Income from charitable activities		
Subscriptions	75,506	68,321
Rack and equipment hire	11,054	9,894
Learn to row	5,426	2,845
Regatta income	31,911	33,943
Coaching Income	13,657	6,500
Other income	14,476	16,166
	152,030	137,669
Other trading activities		
Fundraising events	7,019	6,507
Catering	7,486	8,934
Contribution to overheads from Tyne 1852 Limited	25,680	22,731
	40,185	38,172
Investment income		
Deposit Account interest	994	239
Total income	289,177	222,030

Tyne Amateur Rowing Club

Detailed Statement of Financial Activities (continued)
for the year ended 31 August 2024

	2024	2023
	£	£
Expenditure on charitable activities		
Insurance	15,748	14,011
Wages	87,733	42,511
Repairs and renewals	21,963	8,436
Sundries	229	3,963
Accountancy and professional fees	6,724	4,878
Coaching expenses	5,963	2,503
Utilities, telecoms & rates	25,262	17,852
Building Maintenance & Security	19,316	15,713
Boat Maintenance	17,227	16,481
Launch Costs	2,985	2,209
Towing & trailer costs	2,293	838
Motor & Travel	3,356	1,776
Cost of Fundraising	6,861	4,847
Junior costs	1,582	-
Office Costs	1,410	1,264
Bank Charges	-	218
Subscriptions	2,410	1,787
Computer expense	84	154
Depreciation	54,636	52,055
Regatta Costs	12,039	10,263
Bank loan interest	4,524	4,571
Total expenditure	277,486	206,330
Net movement in funds	11,691	15,700