

Company registration number: 07886344

Charity registration number: 1175470

# Chester le Street Amateur Rowing Club

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

McManus Hall Ltd  
C11 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

# **Chester le Street Amateur Rowing Club**

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# **Chester le Street Amateur Rowing Club**

## **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

### **Objectives and activities**

#### ***Objects and aims***

The promotion of community participation in the healthy recreation, in particular by the provision of facilities, encouragement and instruction in the sport of rowing for the inhabitants of Chester le Street and the surrounding area.

#### ***Objectives, strategies and activities***

The main activities undertaken during the year were:

Provision of training equipment, facilities and coaching to members and the wider community.

Development of junior members to compete at National, International and World level, including GB rowing team participation.

Giving all rowing members the opportunity to compete in local events.

#### ***Public benefit***

The Charity has provided training equipment, facilities and coaching to the wider community, for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Financial review**

The Charity's income was higher than the previous year due to the lifting of Covid 19 restrictions, but has not returned to pre pandemic levels.

The Charity made a small deficit during the year, however cash at bank and in hand increased and net assets remained in line with the previous year.

### **Structure, governance and management**

#### ***Nature of governing document***

The governing document of the Charity is the memorandum and articles of association.

#### ***Recruitment and appointment of trustees***

Trustees are appointed in accordance with the Charity's articles of association.

#### ***Organisational structure***

The charity is constituted as a company limited by guarantee.

### **Small companies provision statement**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

## **Chester le Street Amateur Rowing Club**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 2 November 2022 and signed on its behalf by:



.....  
Mr Gordon John Clark  
Trustee

## **Chester le Street Amateur Rowing Club**

### **Independent Examiner's Report to the trustees of Chester le Street Amateur Rowing Club ("the Company")**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Chester le Street Amateur Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of Chester le Street Amateur Rowing Club as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

*M. J. McManus, on behalf of McManus Hall Ltd*  
.....  
Mrs M. J. McManus FCA  
McManus Hall Ltd

C11 Marquis Court  
Team Valley  
Gateshead  
Tyne and Wear  
NE11 0RU

Date: *19th December 2022*

# Chester le Street Amateur Rowing Club

## Statement of Financial Activities for the Year Ended 31 March 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	2,803	-	2,803
Charitable activities	4	27,871	-	27,871
Investment income	5	<u>1</u>	<u>-</u>	<u>1</u>
Total income		<u>30,675</u>	<u>-</u>	<u>30,675</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(30,910)</u>	<u>-</u>	<u>(30,910)</u>
Total expenditure		<u>(30,910)</u>	<u>-</u>	<u>(30,910)</u>
Net expenditure		<u>(235)</u>	<u>-</u>	<u>(235)</u>
Net movement in funds		(235)	-	(235)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>68,626</u>	<u>4,016</u>	<u>72,642</u>
Total funds carried forward	14	<u>68,391</u>	<u>4,016</u>	<u>72,407</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
<b>Income and Endowments from:</b>				
Donations and legacies	3	4,894	1,166	6,060
Charitable activities	4	13,756	-	13,756
Investment income	5	<u>4</u>	<u>-</u>	<u>4</u>
Total income		<u>18,654</u>	<u>1,166</u>	<u>19,820</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(27,419)</u>	<u>-</u>	<u>(27,419)</u>
Total expenditure		<u>(27,419)</u>	<u>-</u>	<u>(27,419)</u>
Net (expenditure)/income		<u>(8,765)</u>	<u>1,166</u>	<u>(7,599)</u>
Net movement in funds		(8,765)	1,166	(7,599)
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>77,391</u>	<u>2,850</u>	<u>80,241</u>
Total funds carried forward	14	<u>68,626</u>	<u>4,016</u>	<u>72,642</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2021 is shown in note 14.

The notes on pages 8 to 15 form an integral part of these financial statements.

## Chester le Street Amateur Rowing Club

(Registration number: 07886344)

### Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	9	35,867	44,060
<b>Current assets</b>			
Debtors	10	7,850	6,524
Cash at bank and in hand	11	<u>32,664</u>	<u>25,741</u>
		40,514	32,265
<b>Creditors: Amounts falling due within one year</b>	12	<u>(3,974)</u>	<u>(4,849)</u>
<b>Net current assets</b>		<u>36,540</u>	<u>27,416</u>
<b>Net assets</b>		<u>72,407</u>	<u>71,476</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		4,016	4,016
<b>Unrestricted income funds</b>			
Unrestricted funds		2,515	2,750
Revaluation reserve		<u>65,876</u>	<u>65,876</u>
<b>Total unrestricted funds</b>		<u>68,391</u>	<u>68,626</u>
<b>Total funds</b>	14	<u>72,407</u>	<u>72,642</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 15 were approved by the trustees, and authorised for issue on 2 November 2022 and signed on their behalf by:



Mr Gordon John Clark  
Trustee

The notes on pages 8 to 15 form an integral part of these financial statements.

## **Chester le Street Amateur Rowing Club**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit C11, Marquis Court  
Kingsway South  
Team Valley Trading Estate  
Gateshead  
Tyne & Wear  
NE11 0RU

These financial statements were authorised for issue by the trustees on 2 November 2022.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

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

##### **Statement of compliance**

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Chester le Street Amateur Rowing Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.



## **Chester le Street Amateur Rowing Club**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Deferred income***

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Government grants***

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £500.00 or more are initially recorded at cost.

## **Chester le Street Amateur Rowing Club**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant & machinery	10% and 20% straight line

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Chester le Street Amateur Rowing Club

### Notes to the Financial Statements for the Year Ended 31 March 2022

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Grants, including capital grants; Government grants	2,803	-	2,803
<b>Total for 2022</b>	<b>2,803</b>	<b>-</b>	<b>2,803</b>
<b>Total for 2021</b>	<b>4,894</b>	<b>1,166</b>	<b>6,060</b>

#### 4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Amateur sport	27,871	27,871
<b>Total for 2022</b>	<b>27,871</b>	<b>27,871</b>
<b>Total for 2021</b>	<b>13,756</b>	<b>13,756</b>

#### 5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	1	1
<b>Total for 2022</b>	<b>1</b>	<b>1</b>
<b>Total for 2021</b>	<b>4</b>	<b>4</b>

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Total funds £
Amateur sport	22,717	22,717
Depreciation, amortisation and other similar costs	8,193	8,193
<b>Total for 2022</b>	<b>30,910</b>	<b>30,910</b>
<b>Total for 2021</b>	<b>27,419</b>	<b>27,419</b>

Note

## Chester le Street Amateur Rowing Club

### Notes to the Financial Statements for the Year Ended 31 March 2022

	Total expenditure £	
<b>7 Net incoming/outgoing resources</b>		
Net outgoing resources for the year include:		
	2022 £	2021 £
Depreciation of fixed assets	<u>8,193</u>	<u>16,902</u>

### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 April 2021	<u>3,079</u>	<u>156,506</u>	<u>159,585</u>
At 31 March 2022	<u>3,079</u>	<u>156,506</u>	<u>159,585</u>
<b>Depreciation</b>			
At 1 April 2021	-	115,525	115,525
Charge for the year	<u>-</u>	<u>8,193</u>	<u>8,193</u>
At 31 March 2022	<u>-</u>	<u>123,718</u>	<u>123,718</u>
<b>Net book value</b>			
At 31 March 2022	<u>3,079</u>	<u>32,788</u>	<u>35,867</u>
At 31 March 2021	<u>3,079</u>	<u>40,981</u>	<u>44,060</u>

Included within the net book value of land and buildings above is £Nil (2021 - £Nil) in respect of freehold land and buildings and £3,079 (2021 - £3,079) in respect of leaseholds.

### 10 Debtors

	2022 £	2021 £
Trade debtors	529	206
Prepayments	<u>7,321</u>	<u>6,318</u>
	<u>7,850</u>	<u>6,524</u>

## **Chester le Street Amateur Rowing Club**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **11 Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash on hand	2,198	-
Cash at bank	<u>30,466</u>	<u>25,741</u>
	<u>32,664</u>	<u>25,741</u>

# Chester le Street Amateur Rowing Club

## Notes to the Financial Statements for the Year Ended 31 March 2022

### 12 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	(1)	(1)
Accruals	3,100	3,100
Deferred income	875	1,750
	<u>3,974</u>	<u>4,849</u>

### 13 Reserves

	Unrestricted revaluation reserve £	Total £
At 1 April 2021	<u>(65,876)</u>	<u>(65,876)</u>
	Unrestricted revaluation reserve £	Total £
At 1 April 2020	<u>(65,876)</u>	<u>(65,876)</u>

### 14 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>				
General	68,626	30,675	(30,910)	68,391
<b>Restricted funds</b>	<u>4,016</u>	<u>-</u>	<u>-</u>	<u>4,016</u>
<b>Total funds</b>	<u>72,642</u>	<u>30,675</u>	<u>(30,910)</u>	<u>72,407</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>				
General	77,391	18,654	(27,419)	68,626
<b>Restricted funds</b>	<u>2,850</u>	<u>1,166</u>	<u>-</u>	<u>4,016</u>
<b>Total funds</b>	<u>80,241</u>	<u>19,820</u>	<u>(27,419)</u>	<u>72,642</u>

# **Chester le Street Amateur Rowing Club**

## **Notes to the Financial Statements for the Year Ended 31 March 2022**

### **15 Analysis of net assets between funds**

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2022 £</b>
Tangible fixed assets	35,867	-	35,867
Current assets	36,499	4,015	40,514
Current liabilities	(3,974)	-	(3,974)
<b>Total net assets</b>	<b>68,392</b>	<b>4,015</b>	<b>72,407</b>
	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total funds at 31 March 2021 £</b>
Tangible fixed assets	44,060	-	44,060
Current assets	28,250	4,015	32,265
Current liabilities	(4,849)	-	(4,849)
<b>Total net assets</b>	<b>67,461</b>	<b>4,015</b>	<b>71,476</b>

## Chester le Street Amateur Rowing Club

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	2,803	6,060
Charitable activities (analysed below)	27,871	13,756
Investment income (analysed below)	<u>1</u>	<u>4</u>
Total income	<u>30,675</u>	<u>19,820</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	<u>(30,910)</u>	<u>(27,419)</u>
Total expenditure	<u>(30,910)</u>	<u>(27,419)</u>
Net expenditure	<u>(235)</u>	<u>(7,599)</u>
Net movement in funds	(235)	(7,599)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>6,766</u>	<u>14,365</u>
Total funds carried forward	<u><u>6,531</u></u>	<u><u>6,766</u></u>



## Chester le Street Amateur Rowing Club

### Detailed Statement of Financial Activities for the Year Ended 31 March 2022

	Total 2022 £	Total 2021 £
<b><i>Donations and legacies</i></b>		
Appeals and donations	-	1,166
Appeals and donations	-	3,281
UK Government grants	2,803	1,613
	<u>2,803</u>	<u>6,060</u>
<b><i>Charitable activities</i></b>		
Subscriptions	16,567	13,069
Fees and supplies	11,304	687
	<u>27,871</u>	<u>13,756</u>
<b><i>Investment income</i></b>		
Interest on cash deposits	1	4
	<u>1</u>	<u>4</u>
<b><i>Charitable activities</i></b>		
Direct costs	(7,399)	(130)
Rent	(440)	-
Water rates	(106)	-
Repairs and maintenance	(1,955)	-
Plant repairs	(4,606)	(2,542)
Insurance	(4,028)	(4,355)
Telephone and fax	(187)	(58)
Computer software and maintenance costs	(205)	(163)
Legal and professional fees	(6,274)	(1,831)
(Profit)/loss on sale of tangible fixed assets held for charity's own use	5,000	-
Travelling	(1,317)	(208)
Accountancy fees	(1,200)	(1,230)
Depreciation of plant and machinery	(8,193)	(16,902)
	<u>(30,910)</u>	<u>(27,419)</u>