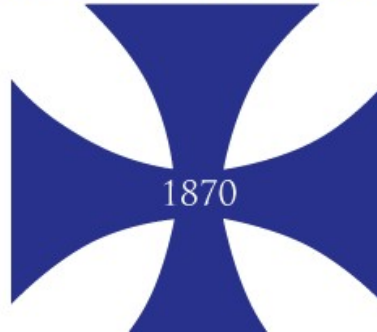


BRISTOL ARIEL ROWING



Bristol Ariel Rowing Club

Trustees Report and Financial Statements

Period 01 April 2023 to 31 March 2024

Charity Number: 1185174

The report covers the period from 1st April 2023 until the end of the club's financial year on 31st March 2024.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club

Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees:

Emma Hall

Philip Andrew Moore Treasurer

Geoffrey Howe Lester President

Lisa Sargeant Captain (until 14 October 2023)

Paul James Lowe Captain (from 14 October 2023)

Richard James Nelson (from 01 April 2023)

Accountants:

Linden Accountants

Scrapstore House

21 Sevier Street

St Werburghs

Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2023 to 31 March 2024.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance, and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

The club operates as a club affiliated to rowing's UK governing body: British Rowing.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by the current trustees and ratified at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

During the reporting period one trustee, Lisa Sargeant, stood down as Captain at an AGM held on 14 October 2023. Paul Lowe was elected Captain and ex officio trustee at the same AGM. That meeting also ratified the appointment of Richard James Nelson as an elected trustee.

Trustees are referred to guidance and training texts and on-line courses run by NCVO.

Club members and non-members are invited to express interest in being appointed as trustees at anytime.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including volunteer lead coaches, squad captains and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is "the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas."

The programme of activities to deliver this objective over the period is normally focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of its objectives the club has:

- Organised and facilitated the water activity across a wide variety of boat types and participant skills and ages including participation in a wide variety of competitive events supporting our local regattas and head races with a high number of event wins;
- Maintained the existing clubhouse, boathouses, club grounds and gym to ensure fitness for purpose and safety of users;
- Reviewed the club safety policies and procedures in line with British Rowing's "Row Safe" standards, in particular with respect to visibility on the river;
- Organised a spring 2024 "Learn to Row" programme in a revised format concentrating on sculling;
- Mindful of local developments by University of Bristol (Temple Quarter Campus) and interest in introducing disadvantaged children to rowing (indoor and outdoor) by Oasis Academy schools we have been investigating means of widening the experiences we can offer. In particular, we took delivery of and implemented use of 7 RowSUP craft purchased with the help of a grant received last year from British Rowing and Sport England.

Considerations for the future

Despite running a successful *Learn to Row* course there remains a high unmet demand for experience of water rowing. To address this we are:

- Participating actively in British Rowing's initiative for a sport activation and development hub covering Bristol and Bath;
- Considering several avenues for further fund raising to increase boat numbers to enable participants to move through from learn to row to established squads at the club. This will increase our capacity to take on more new rowers in the future;
- Working with University of Bristol to consider how the club's position and facilities might be used to provide respite and recreational opportunities for the planned large numbers of additional staff and students on the Temple Quarter campus;
- Working with the Oasis Academy group and London Youth Rowing (themselves a charity dedicated to bringing rowing to a wider and disadvantaged school age population) to explore how the club site and equipment might facilitate this;
- Planning protection of the club members, site and buildings from damage by aging or diseased trees on and adjacent to our site.

Contributions by volunteers

The club relies very heavily on the generous time, work and expertise given by volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Squad co-ordination
- Coaching;
- Trailer towing to training and competitive events;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds;
- Ensuring site security;
- Financial management;
- Organisation and delivery of "Learn to Row" courses for adults new to the sport;
- Marketing and social media communications;
- Organisation of social activities.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club's activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses. The volunteer expenses policy and procedure was reviewed during the year.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Delivered a new format, sculling only, Learn to Row course in the spring and summer of 2023. This created a Level one and a Level two enabling the opportunity for the participant to ensure they enjoy the sport, and for Ariel to consider the capabilities of the individual, ahead of committing to the remainder of the course.
The result was 25 attendees for level 1 of which 20 continued on to level 2. The fees from the course provided additional revenue from the introduction of level 1, over and above the previous design.
Of the 20 L2 attendees only 2 didn't go on to become an Ariel member.
- In April 2023 we took delivery of 7 RowSUP craft and in July tested out their feasibility as first experience opportunities for complete beginners to rowing. During August and July we ran 13 RowSUP coached sessions over 8 weeks for groups of 3 or 4 participants introducing 33 additional beginners to the sport;
- Go Row Indoor (GRI) sessions have continued with two weekday sessions in addition to evening and weekend sessions. These are delivered by a mix of paid personal trainers and club volunteers. Participants who prefer a female lead for a session can register for an appropriate session;
- We have continued to work with British Rowing to share our Go Row experience with other clubs and organisations considering setting up their own programmes;
- A more general exercise class not using the rowing machines, termed "Core & More" was introduced. The principle here is for a class designed for equal access to all members: competitive rowers, land members and occasional participants irrespective of age or ability;
- During the year two substantial trees fell on the property, one causing some damage to one of the club buildings. The trustees commissioned a survey of the trees on and adjacent to our site and have been working with the owners of the woods behind the boathouses. As a result we invested in protection of the property by, with the permission of Bristol City Council, felling and pollarding a number of trees, mainly diseased Ash. In the interests of member and visitor safety and protection of the property a programme of further tree maintenance is being developed;
- In view of slow progress with major capital project fund raising indicating a lack of feasibility the trustees decided to discontinue plans for a major clubhouse rebuild project.

- Training and on-the-water activities during the winter and spring were severely disrupted by repeated periods of heavy rain resulting in flooding of the grounds, but not the club buildings. Physical activities therefore relied on use of the gym. The Trustees are grateful for the patience and forbearance of its members during this period and for the help of volunteers who worked to keep the impact of flooding to a minimum and keeping participants safe.

Financial Review

Review of financial position at 31 March 2024

The period from April 2023 to March 2024 is the fourth full year of Bristol Ariel Rowing Club as a CIO.

By the end of this period, the Charity held net assets of £265,731 comprised of:
Fixed assets: £197,341 with net current assets of £68,389.

The 23-24 financial year continued the return to normal operations following the pandemic, with a refocus on maintaining and upgrading the existing Club buildings and facilities following the decision not to pursue the Clubhouse rebuild.

The Club has continued to invest in the facilities and equipment to help meet its charitable objectives. This included the following spend on a mix of both water and gym equipment to serve the membership.

£2,230 – Four pairs of new Concept II sculling blades

£1,200 contribution to 4 new Concept II ergometers partially funded by Sport England

£341 for 6 buoyancy aids

Main sources of income

Members subscriptions remains the largest source of income with land membership continuing to show good growth. Land membership includes indoor classes and, as a consequence of the growth in land membership, Go Row “pay as you go” session income has fallen slightly on the prior year.

Grants and donations

The Club received a grant of £2,760 from Sport England, facilitated by British Rowing, for the purchase of 4 new Concept 2 ergometers and a grant of £200 towards the costs of the Hannover exchange from Bristol Hannover Council.

Restricted donations in previous periods amounting to £9,000 plus interest were returned to member Steve Howie, at his request, following the Trustees decision to discontinue the Club House Redevelopment Project on feasibility grounds. Provision has also been made to return the associated Gift Aid claimed of £1,500 to HMRC. The remaining balance of £179

has been transferred to General funds and the dedicated Bank of Scotland bank account closed.

Expenditure

Gross expenditure was £20,877 higher than the previous year – £86,743 compared to £65,866.

The emergency tree works cost £8,460 and as at the 31st March £6,600 had been spent on repairing Avery's boat house roof following the damage caused by one of the falling trees. The latter, together with subsequent spend completing the roof works, will largely be recovered as a claim on the Club's insurance policy. The balance of building costs include a £3,570 increase in electricity costs due to tariff changes, £1,180 for lighting upgrades and repairs, £912 on door repairs and £280 on a replacement water pipe.

Freelance trainer expenditure reduced by £852 with a £922 reduction in rowing coaching offset by a £70 increase in land based coaching.

Events include the annual dinner and attendance at the World Rowing Masters Regatta 2023 and are reported on a net basis and are budgeted to break even.

Boat repairs and maintenance remained broadly flat at £11,145 due to a combination of accidental damage and the increasing age of the fleet necessitating refurbishment and remedial work. 3 boats were refurbished (Ariel, Dash and Badabing) and professional repairs made to 5. (KoN, Meg, Magician, Ariel 1 and Ceres).

Security alarms, trailers, defibrillator, fire extinguishers and launches were all serviced and, where appropriate on a cost benefit basis, upgraded, in the year as part of the normal activities.

The depreciation charge increased by £2,123 year on year based on the asset costs as set out in the accounting policies.

The increase in insurance premiums is mainly attributable to a review and consequent increase of the sums insured and rebuild costs prior to the 2023/2024 renewal.

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run Go Row Indoor classes and additional coaches have been contracted intermittently to provide coaching for 'water' rowers.

Reserves Policy

The Trustees have put a Reserves Policy in place primarily to hold funds to mitigate unforeseen emergency and operational costs and consequent troughs in cashflow, ("designated funds").

The Reserve is sufficient to cover approximately 6 months of running costs and includes an element for timely replacement of equipment essential for the safe operation of the club activities.

The Trustees have agreed to maintain designated funds to £30,000 - £23,000 designated for contingency/running costs and £7,000 set aside for the equipment (including launch motor replacement).

The Trustees are also mindful of the members' request, as voted at the 2020 AGM, to set aside 10% of annual income as a building fund.

The Club's land and buildings have several known risks (including the trees, riverside and landing stage) that will require further planned works and unplanned emergency works.

The Trustees have considered a prudent approach to ensuring that the ongoing viability of the charity is not compromised by the above and other risks.

Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

Forward look

The Club continues to face an increase in overheads. The trustees are aware that the boat fleet is aging and would wish to use some club resources on additional or updated boat(s) in the forthcoming year whilst continuing to improve the safety and fabric of the club property.

The Trustees will monitor how the above develops during the course of the year to ensure that the Club remains viable and that we can also accommodate members who are struggling to pay membership subscriptions.

Declarations

The trustees declare that they have approved the report above.

Signed on behalf of the CIO trustees



Geoffrey Howe Lester
President

Date: 01 October 2024

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2024.

Responsibility and basis of report

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

Having satisfied myself that the accounts of Bristol Ariel 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 2011 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:

1. Accounting records were not kept in accordance with section 130 of the Charities 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 my 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.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 14/01/25

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOME					
Income from generated funds					
Rental income		4,350	-	4,350	4,000
Activities for generating funds	2	2,074	2,760	4,834	7,364
Grants receivable	3	1,315	(4,674)	(3,359)	5,200
Income from charitable activities	4	54,022	-	54,022	49,833
Other income		665	-	665	19
Insurance reclaim		6,539	-	6,539	-
TOTAL INCOME AND ENDOWMENTS		68,965	(1,914)	67,051	66,416
EXPENDITURE					
Expenditure on generating funds	5	30,631	-	30,631	18,295
Expenditure on charitable activities	6	54,949	-	54,949	47,571
TOTAL EXPENDITURE		85,580	-	85,580	65,866
NET INCOME/(EXPENDITURE)		(16,615)	(1,914)	(18,529)	550
Balances brought forward		267,834	15,693	283,527	282,977
Gross Transfers Between Funds	12	13,779	(13,779)	-	-
Balances carried forward		264,998	-	264,998	283,527

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB

BALANCE SHEET

YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS:			
Tangible assets	8	196,608	202,857
CURRENT ASSETS:			
Debtors	9	17,671	9,777
Stock		92	92
Cash at bank and in hand		58,075	76,301
		<u>75,838</u>	<u>86,170</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	<u>(7,447)</u>	<u>(5,500)</u>
Net current assets		68,390	80,670
NET ASSETS:		<u>264,998</u>	<u>283,527</u>
FUNDS			
General funds	12	223,030	224,546
Designated funds	12	30,000	30,000
Building funds	12	11,968	13,288
Restricted funds	12	<u>-</u>	<u>15,693</u>
		<u>264,998</u>	<u>283,527</u>

These financial statements were approved by the Trustees and authorised for issue on 1st October 2024
and are signed on their behalf by:


Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 17 form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

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 the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Events	543	-	543	32
Fundraising & Donations	1,531	-	1,531	7,332
Donated Goods - Sport England	-	2,760	2,760	-
	<u>2,074</u>	<u>2,760</u>	<u>4,834</u>	<u>7,364</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
EasyRow Engagement Project	1,115	5,152	6,267	5,000
Development Fundraising	-	(9,826)	(9,826)	5,000
Hannover Exchange	200	-	200	200
	<u>1,315</u>	<u>(4,674)</u>	<u>(3,359)</u>	<u>10,200</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Membership Subs	45,118	-	45,118	44,144
Racking	1,497	-	1,497	490
Learn To Row	3,780	-	3,780	225
GoRow Indoor Income	3,012	-	3,012	4,606
Sundry Income	616	-	616	368
	<u>54,022</u>	<u>-</u>	<u>54,022</u>	<u>49,833</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Building Costs	25,433	-	25,433	9,931
Events	153	-	153	2,467
Freelance Trainers	5,045	-	5,045	5,897
	<u>30,631</u>	<u>-</u>	<u>30,631</u>	<u>18,295</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
British Rowing Fees	1,180	-	1,180	1,206
Boat Licences	1,000	-	1,000	-
Boat Repairs & Refurbishments	11,145	-	11,145	11,014
Equipment Maintenance	3,904	-	3,904	2,033
Training	76	-	76	861
<u>Support Costs</u>				
Telephone and Internet	573	-	573	921
Finance and Admin	941	-	941	1,299
Professional Fees	189	-	189	300
Advertising and Marketing	508	-	508	356
Licences and Subscriptions	324	-	324	180
Bank Fees	872	-	872	827
Other	170	-	170	78
	<u>20,883</u>	<u>-</u>	<u>20,883</u>	<u>19,075</u>

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent Examination Fee	990	-	990	936
Depreciation	21,741	-	21,741	19,624
Insurance	11,335	-	11,335	7,936
	<u>34,066</u>	<u>-</u>	<u>34,066</u>	<u>28,496</u>
Total direct charitable expenditure	<u>54,949</u>	<u>-</u>	<u>54,949</u>	<u>47,571</u>

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2023	143,356	104,715	16,726	264,797
Additions	-	11,531	3,960	15,491
At 31 March 2024	<u>143,356</u>	<u>116,246</u>	<u>20,686</u>	<u>280,288</u>
DEPRECIATION:				
At 1 April 2023	10,274	46,803	4,863	61,940
Charge for the year	2,867	17,168	1,706	21,741
At 31 March 2024	<u>13,141</u>	<u>63,971</u>	<u>6,568</u>	<u>83,681</u>
NET BOOK VALUE:				
At 31 March 2024	<u>130,215</u>	<u>52,275</u>	<u>14,118</u>	<u>196,608</u>
At 31 March 2023	<u>133,082</u>	<u>57,912</u>	<u>11,863</u>	<u>202,857</u>

9 DEBTORS

	2024 £	2023 £
Trade Debtors	8,795	8,168
Prepayments	1,755	1,027
Other Debtors	7,120	582
	<u>17,671</u>	<u>9,777</u>

10 CREDITORS: amounts falling due within one year

	2024 £	2023 £
Accruals	4,560	936
Key Deposit Creditors	1,826	1,682
Trade Creditors	397	782
Other Creditors	664	2,100
	<u>7,447</u>	<u>5,500</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets	196,608	-	196,608	202,857
Current Assets	75,838	-	75,838	86,170
Current Liabilities	(7,447)	-	(7,447)	(5,500)
	<u>264,998</u>	<u>-</u>	<u>264,998</u>	<u>283,527</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	224,546	68,965	(84,260)	13,779	223,030
Designated funds	30,000	-	-	-	30,000
Building funds	13,288	-	(1,320)	-	11,968
	267,834	68,965	(85,580)	13,779	264,998
Restricted funds:					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Development Fundraising	10,693	(9,826)	-	(867)	-
EasyRow Engagement Project	5,000	5,152	-	(10,152)	-
Sport England - ERGS	-	2,760	-	(2,760)	-
	15,693	(1,914)	-	(13,779)	-
Total	283,527	67,051	(85,580)	-	264,998

Development Fundraising

A donation from one of the members, Steve Howie, towards the development of a new clubhouse has been returned, following the decision not to proceed.

EasyRow Engagement Project

A grant from British Rowing to help fund the purchase of RowSUPS used to introduce members of the public to rowing.

Sport England - ERGS

A grant from Sport England to help fund the purchase of 4 Concept 2 Model D Ergometers to support the development of Go Row and participation.

Transfers Between Funds

The transfers are in respect of restricted fund balances and/or assets purchased, where the fund activity has concluded and/or purchase of the assets has been completed and the Trustees consider the balance and/or asset to now be used as they see fit and is therefore moved to unrestricted funds.

13 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year.