Registered number: CE022935
Charity number: 1192654

NORWICH ROWING CLUB
(A Charitable Incorporated Organisation)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

NORWICH ROWING CLUB
(A Charitable Incorporated Organisation)

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NORWICH ROWING CLUB
(A Charitable Incorporated Organisation)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	R Povey, Chair C Bound J Burrows S Lister M Bond (appointed 25 September 2025, resigned 3 June 2026)
Company registered number	CE022935
Charity registered number	1192654
Registered office	Norwich Rowing Club Whitlingham Lane Trowse Norwich NR14 8TR
Independent examiner	Thomas Bensley-Bammant ACA

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements for Norwich Rowing Club (the "Club") for the year from 1 September 2024 to 31 August 2025. The Annual Report serves the purposes of both a Trustee's report and a Directors' report under company law. The Trustees confirm that the Annual Report and the financial statements of the Club comply with the current statutory requirements, the requirements of the Club's governing document and the provisions of the Statement of Recommended Practice (SORP) 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 2019).

Since the Club qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, published 11 September 2019 and last updated 27 September 2023.

The day-to-day operation and strategic direction are managed effectively by the Executive Committee and monitored by the Trustees through the Executive Committee meeting minutes. The Club's main activities are that of a rowing club, providing all the facilities, equipment, training, and support services that members and the community need to enjoy the sport of rowing including providing assistance for people to access our sport who have need by reasons of their age, infirmity or disability.

b. Strategies for achieving objectives

The main strategy for recruiting people of all ages and abilities is through the Learn to Row (L2R) programmes which run between April and July each year and staffed by volunteer club members. To support this programme, the Club has invested in a range of boats to facilitate access for all.

The Club also has effective relationships with the University of East Anglia and two schools who have their own fleets of boats but share clubhouse and boating facilities.

This year, the Club successfully worked in partnership with East Anglian Youth Rowing, EAYR, to provide access to rowing for two local senior schools.

c. Activities undertaken to achieve objectives

Learn to Row courses run between April and July for juniors and separately for seniors of all ages and abilities. Following the course, participants are encouraged to join the Club by offering a discounted membership for the first year.

Senior members, new to rowing, are supported to develop their skills through the Development Squad system, run by experienced volunteers. There are opportunities for both recreational and competitive rowing. For members who wish to start racing opportunities are available by participating in shortened courses in the Club organised annual head races.

d. Volunteers

The Club is run very much on a volunteer basis: coaching; fleet maintenance; marshalling events; trailer towing to events; breakfast cooking rota; launch driving and introducing new members are all run by volunteer club members.

Volunteers are supported with appropriate training, RYA Launch Driving and First Aid, financed by the Club.

e. Main activities undertaken to further the Charity's purposes for the public benefit

During the year, several Learn to Row courses were organized for both juniors and seniors. The Club supports a range of community-based activities. A significant number of members volunteer to support all activities of the Club. This year all volunteer race marshals will be offered First Aid Training to improve their skills for dealing with incidents. The Club offers RYA certificated launch driving courses for new drivers and refresher courses for those drivers with certificates over 3 years old.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Achievements and performance

a. Main achievements of the Charity

During the year the Club has been successfully represented at numerous events, at all levels, age groups, gender and ability, from Juniors to Master, locally, nationally and internationally. Some examples are: Cambridge Winter League; Bedford Head; Women's Head of the River and Masters World Championships.

b. Review of activities

The Club, in partnership with Yare Boat Club, has successfully run three head races this year encouraging athletes from local and national clubs.

c. Fundraising activities and income generation

The Club's main sources of income generation are:

- Membership subscriptions and private boat racking fees which are reviewed annually.
- Head race events held throughout the year
- Learn to row courses

The Club periodically hosts various social events which serve as the main fundraising activities alongside the NRC 100 Club lottery.

d. Investment policy and performance

The Trustees have overall responsibility for the investment of the Club's cash balances and other unrestricted reserves. The Board of Trustees on a periodic basis, regularly reviews this.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Club has adequate resources to continue operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Club's free reserves, equating to total net assets excluding fixed assets and restricted funds, are £27,365 (*2024 - £28,184*).

The Trustees acknowledge their duty to maintain sufficient reserves to make it likely that they can maintain the Club for the benefit of future generations.

The policy of the Club is to retain minimum free cash reserves of £10,000.

It is the policy of the Trustees to invest the surplus of free reserves in equipment and other activities to further the objects and aims of the Club.

c. Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that the systems are in place to mitigate exposure to the major risks.

d. Review of financial activities and affairs

The Trustees are routinely copied into the Executive Committee minutes and financial activity, enabling them to closely monitor Club progress.

Structure, governance and management

a. Constitution

The Club is a charitable incorporated organisation formed on 12 November 2020. It is governed by a written constitution amended 3 December 2020. The liability of the members in the event of the Club being wound up is £nil. The day-to-day management of the Club is delegated to an Executive Committee which is appointed by members at the AGM. The Chair of the Club is both a Trustee and a member of the Executive Committee. Other trustees are not eligible to stand as a member of the Executive Committee

b. Methods of appointment or election of Trustees

The Trustees of the Club are appointed by the members at the AGM. Paid up adult members of the Club are entitled to vote.

c. Policies adopted for the induction and training of Trustees

Current Trustees are representative of the Club membership and meet routinely three times a year. Induction and training are carried out by existing trustees.

d. Risk management

The Trustees have reviewed the procedure in place for Risk Management and Review and are confident that Committee procedures are adequate for purpose.

e. Safeguarding

The Club has adopted the British Rowing Policy for Safeguarding and Protecting Children and Adults at Risk. The Trustees are confident that there are appropriate procedures in place, and the volunteers managing them have appropriate background and there is training in place for them.

Trustees' liability

The Trustees of the Club guarantee to contribute an amount not exceeding £1 to the assets of the Club in the event of winding up.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Club and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any
- material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Club will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Club's transactions and disclose with reasonable accuracy at any time the financial position of the Club and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



R Povey
Trustee

Date: 23 June 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Independent examiner's report to the Trustees of Norwich Rowing Club (the "Club")

I report to the Trustees of the Club on my examination of the financial statement of the Club for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Club, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Club's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Club has prepared the financial statements in accordance with charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015. 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 that in any material respect:

- Accounting records were not kept in respect of the Club as required by section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements 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 financial statements to be reached.

This report is made solely to the Club’s Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Club’s Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Club and the Club’s Trustees as a body, for my work or for this report.



Thomas Bensley-Bammant ACA

Date: 23 June 2026

NORWICH ROWING CLUB
(A Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:					
Donations, grants, and legacies	3	500	2,000	**2,500**	*2,798*
Charitable activities	4	74,388	-	**74,388**	*66,041*
Investments	5	1,253	-	**1,253**	*29*
Fundraising activities	6	108	-	**108**	*1,147*
Total income		76,249	2,000	**78,249**	*70,015*
Expenditure on:					
Raising funds	7	606	-	**606**	*624*
Charitable activities	8	77,432	3,584	**81,016**	*70,056*
Total expenditure		78,038	3,584	**81,622**	*70,680*
Net movement in funds	17	(1,789)	(1,584)	**(3,373)**	*(665)*
Reconciliation of funds:					
Total funds brought forward		138,281	3,424	**141,705**	*142,370*
Net movement in funds		(1,789)	(1,584)	**(3,373)**	*(665)*
Total funds carried forward	17	136,492	1,840	**138,332**	*141,705*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form an integral part of these financial statements.

NORWICH ROWING CLUB
(A Charitable Incorporated Organisation)
REGISTERED NUMBER: CE022935

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	11		**109,127**		*112,179*
			109,127		*112,179*
Current assets					
Debtors	12	**10,884**		*15,540*	
Cash at bank and in hand	13	**38,642**		*51,628*	
		49,526		*67,168*	
Creditors falling due within one year	14	**(13,585)**		*(28,981)*	
Net current assets			**35,941**		*38,187*
Total assets less current liabilities			**145,068**		*150,366*
Creditors falling due after more than one year	15		**(6,736)**		*(8,661)*
Total net assets			**138,332**		*141,705*
Charity funds					
Unrestricted funds	17		**136,492**		*138,281*
Restricted funds	17		**1,840**		*3,424*
Total funds			**138,332**		*141,705*

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

R. Povey

R Povey
Trustee

Date: 23 June 2026

1. General information

Norwich Rowing Club (the "Club") is a private Charitable Incorporated Organisation (CIO) incorporated in England and Wales, registration number CE022935, and registered with the Charity Commission for England and Wales, charity number 1192654.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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 2019), the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity 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.

The financial statements have been prepared in Sterling (£), the Club's presentational and functional currency, and are rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Going concern

The Trustees are satisfied the Club has adequate resources to meet its short-term obligations as they fall due for the foreseeable future, being a period of at least 12 months from the approval of these financial statements. For this reason, the Trustees have continued to adopt the going concern basis in preparing the financial statements.

2.3 Income

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

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure on raising funds includes all expenditure incurred by the Club to raise funds for its charitable purposes and includes costs of all fundraising activities events.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Club’s objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Club; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when the Club has control over the asset, future economic benefits are probable, and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Accounting policies (continued)

2.6 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis from the month of acquisition:

- Fleet - 10%
- Launches - 10%
- Equipment - 10%

The assets' residual values, useful lives, and depreciation methods are reviewed annually, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds received with the carrying amount at the date of disposal, and are recognised in the statement of financial activities. Depreciation is charged up to the month preceding disposal.

Gifted assets are recognised at the value of the asset on acquisition. Capital grants and gifts are amortised over 10 years against the depreciation of the gifted assets to which they relate.

2.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Accrued income is valued at the amount for which entitlement has arisen for the Club.

2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with short term or instant upon request maturity dates.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Club anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

2.11 Financial instruments

The Club 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.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Club and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use for each designated fund are 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 Club for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations, grants, and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	-	-	**-**	*48*
Grants	-	2,000	**2,000**	*2,750*
Legacies	500	-	**500**	*-*
	500	2,000	**2,500**	*2,798*

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Membership subscriptions	51,460	-	**51,460**	*47,060*
Private boat racking fees	6,544	-	**6,544**	*5,252*
Club races & events	6,506	-	**6,506**	*4,961*
Learn to row courses	3,119	-	**3,119**	*2,248*
Fleet & launch hire	733	-	**733**	*915*
Members race entries & trailering fees	6,026	-	**6,026**	*5,605*
	74,388	-	**74,388**	*66,041*

5. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Bank interest	108	-	**108**	*29*

6. Income from fundraising activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fundraising & social events	796	-	**796**	*560*
NRC 100 Club	457	-	**457**	*587*
	1,253	-	**1,253**	*1,147*

7. Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Fundraising & social events	586	-	**586**	*604*
NRC 100 Club	20	-	**20**	*20*
	606	-	**606**	*624*

8. Analysis of expenditure by activities

	Direct costs 2025 £	Support costs 2025 £	Total costs 2025 £
Charitable activities	**49,063**	**31,953**	**81,016**

	Direct costs 2024 £	*Support costs 2024 £*	*Total Costs 2024 £*
Charitable activities	*44,721*	*25,335*	*70,056*

Analysis of direct costs	**Unrestricted funds 2025 £**	**Restricted funds 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Fleet insurance	5,918	-	**5,918**	*4,760*
Coaching	2,554	3,326	**5,880**	*4,135*
Fleet repairs & maintenance	4,553	-	**4,553**	*8,393*
Fleet licences & tolls	2,745	-	**2,745**	*2,297*
Club race & event costs	1,991	-	**1,991**	*1,788*
British rowing affiliation	1,487	-	**1,487**	*918*
Training	1,120	-	**1,120**	-
Fuel	930	-	**930**	*769*
Members race entry fees	6,497	48	**6,545**	*6,432*
Trailering	1,116	-	**1,116**	*675*
Depreciation	16,193	3,446	**19,639**	*18,280*
Amortisation of capital grants	-	(3,236)	**(3,236)**	*(3,512)*
(Profit) / loss on disposal of assets	375	-	**375**	*(214)*
Total direct costs	45,479	3,584	**49,063**	*44,721*

Analysis of support costs	**Unrestricted funds 2025 £**	**Restricted funds 2025 £**	**Total funds 2025 £**	*Total funds 2024 £*
Rent & service charges	27,613	-	**27,613**	*22,198*
Bank & payment charges	1,538	-	**1,538**	*1,430*
Sundry	620	-	**620**	*412*
Equipment	588	-	**588**	*387*
Sports club insurance	580	-	**580**	*212*
Marketing & advertising	498	-	**498**	*63*
Website	257	-	**257**	*278*
Gifts & donations	212	-	**212**	*315*
Legal & professional	47	-	**47**	*40*
Total support costs	31,953	-	**31,953**	*25,335*
Total expenditure on charitable activities	77,432	3,584	**81,016**	*70,056*

9. Staff costs

The Club did not incur any staff costs, including wages and salaries, national insurance costs, or pension contributions costs, during the year (2024 - £nil).

The average number of persons employed by the Club during the year was 0 (*2024 - 0*).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2024 - £nil*).

During the year ended 31 August 2025, no Trustee expenses have been incurred (*2024 - £nil*).

11. Tangible fixed assets

	Fleet £	Launches £	Equipment £	Total £
Cost				
At 1 September 2024	228,541	22,961	41,883	**293,385**
Additions	10,130	2,499	4,733	**17,362**
Disposals	(4,250)	(2,793)	-	**(7,043)**
At 31 August 2025	**234,421**	**22,667**	**46,616**	**303,704**
Depreciation				
At 1 September 2024	136,053	11,997	33,156	**181,206**
Charge for the year	16,167	1,769	1,703	**19,639**
On disposals	(3,475)	(2,793)	-	**(6,268)**
At 31 August 2025	**148,745**	**10,973**	**34,859**	**194,577**
Net book value				
At 31 August 2025	**85,676**	**11,694**	**11,757**	**109,127**
At 31 August 2024	*92,488*	*10,964*	*8,727*	*112,179*

12. Debtors

	2025 £	*2024* *£*
Due within one year		
Prepayments	**6,824**	*6,361*
Accrued income	**3,845**	*8,764*
Other debtors	**215**	*415*
	10,884	*15,540*

13. Cash at bank and in hand

	2025 £	*2024* *£*
Current accounts	**25,463**	*44,862*
Deposit accounts	**12,149**	*6,301*
100 Club account	**1,030**	*465*
	38,642	*51,628*

14. Creditors: amounts falling due within one year

	2025 £	*2024* *£*
Trade creditors	**2,083**	*14,892*
Accruals	**1,694**	*2,192*
Deferred income	**9,808**	*11,412*
Other creditors	**-**	*485*
	13,585	*28,981*

15. Creditors: amounts falling after more than one year

	2025 £	*2024* *£*
Deferred income	**6,736**	*8,661*

16. Deferred income

	2025 £	*2024* *£*
Deferred income at 1 September	**20,073**	*15,410*
Amounts released from previous periods	**(11,412)**	*(3,512)*
Resources deferred during the year	**7,883**	*8,175*
Deferred income at 31 August	**16,544**	*20,073*
Amounts falling due within one year	**9,808**	*11,412*
Amounts falling after more than one year	**6,736**	*8,661*
Deferred income at 31 August	**16,544**	*20,073*

Deferred income relates to:

- the balance of capital grants, of which an amount is released annually to offset against the depreciation charge of the tangible fixed assets to which the grants relate.
- amounts of annual membership subscriptions and private boat racking fees paid in advance which relate to the following period.
- the sale of Club annual dinner tickets which are to be recognised in the following period as the event occurred in October 2025.

17. Statement of funds

Statement of funds – current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General funds	138,281	76,249	(78,038)	136,492
Total unrestricted funds	**138,281**	**76,249**	**(78,038)**	**136,492**
Restricted funds				
Capital Grants Fund	2,050	-	(210)	1,840
British Rowing L2R Fund	1,326	2,000	(3,326)	-
Other restricted funds	48	-	(48)	-
Total restricted funds	**3,424**	**2,000**	**(3,584)**	**1,840**
Total funds	**141,705**	**78,249**	**(81,622)**	**138,332**

Restricted funds

Capital Grants Fund - capital grant funding awarded to help fund the acquisition of new boats and equipment. Balance on the fund represents the NBV of restricted tangible fixed assets less the amount of the unreleased grants recognised as deferred income. Movements on the fund represent depreciation charged over the restricted assets less the element of the capital grant released for the year.

British Rowing L2R Fund - grant funding awarded to facilitate adult and junior Learn to Row courses and support subsequent coaching.

Other restricted funds - funds and donations to be used for specific purposes.

Statement of funds – prior year

	Balance at 1 September 2023 £	*Income £*	*Expenditure £*	*Balance at 31 August 2024 £*
Unrestricted funds				
General funds	*139,852*	*67,217*	*(68,788)*	*138,281*
Total unrestricted funds	*139,852*	*67,217*	*(68,788)*	*138,281*
Restricted funds				
Capital Grants Fund	*2,518*	*-*	*(468)*	*2,050*
British Rowing L2R Fund	*-*	*2,000*	*(674)*	*1,326*
Norse Community Fund	*-*	*750*	*(750)*	*-*
Other restricted funds	*-*	*48*	*-*	*48*
Total restricted funds	*2,518*	*2,798*	*(1,892)*	*3,424*
Total funds	*142,370*	*70,015*	*(70,680)*	*141,705*

18. Summary of funds

Summary of funds – current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds	138,281	76,249	(78,038)	**136,492**
Restricted funds	3,424	2,000	(3,584)	**1,840**
Total funds	**141,705**	**78,249**	**(81,622)**	**138,332**

Summary of funds – prior year

	Balance at 1 September 2023 £	*Income £*	*Expenditure £*	*Balance at 31 August 2024 £*
Unrestricted funds	*139,852*	*67,217*	*(68,788)*	*138,281*
Restricted funds	*2,518*	*2,798*	*(1,892)*	*3,424*
Total funds	*142,370*	*70,015*	*(70,680)*	*141,705*

19. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	98,626	10,501	**109,127**
Debtors	10,884	-	**10,884**
Cash at bank and in hand	38,642	-	**38,642**
Creditors due within one year	(11,660)	(1,925)	**(13,585)**
Creditors due after one year	-	(6,736)	**(6,736)**
	136,492	**1,840**	**138,332**

Analysis of net assets between funds – prior year

	Unrestricted funds 2024 £	*Restricted funds 2024 £*	*Total funds 2024 £*
Tangible fixed assets	*98,232*	*13,947*	*112,179*
Debtors	*15,540*	*-*	*15,540*
Cash at bank and in hand	*50,048*	*1,580*	*51,628*
Creditors due within one year	*(25,539)*	*(3,442)*	*(28,981)*
Creditors due after one year	*-*	*(8,661)*	*(8,661)*
	138,281	*3,424*	*141,705*

20. Related party transactions

The Club is a founding member of Whitlingham Boathouses Foundation Limited ("WBH") and retains the entitlement to appoint a Trustee of WBH.

The Club occupies part of the boathouse and adjacent facilities owned and managed by WBH, and contributes to the operating costs of these facilities, on a shared cost basis with the other founding members of WBH.

During the year, the Club incurred expenditure of **£27,163** (*2024 - £22,198*) relating to WBH and the shared operating costs.

At the reporting date, **£2,083** (*2024 - £14,829*) remained payable to WBH and has been included in creditors falling due within one year, note 14.