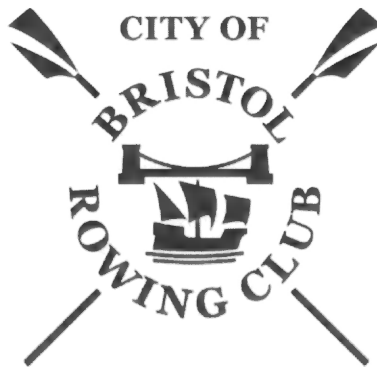


Charity Number: 1193972

City of Bristol Rowing Club
Report of the Trustees and Financial Statements
For the year ended 31 August 2025





Trustees' Annual Report

For the period from 1 September 2024 to 31 August 2025

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The promotion of community participation in healthy recreation, in particular for the provision of facilities for the sport of rowing, for the benefit of the inhabitants of the greater Bristol region.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The CIO provides safe facilities for exercise, competition, and recreation, on the water and on land. The club's vision: To be the most successful rowing club in the South West, through opening up rowing to all. - to provide open rowing for all in the local community, providing the facilities and support to enable as many people as possible from Bristol and its surrounding area to learn and practice the sport of rowing at both recreational and competitive levels regardless of age, gender or ethnic origin. - to provide a safe and secure environment for all members - to ensure that all members are treated fairly and equally. - to continue maintaining and strengthening our club; welcoming experienced rowers who move to Bristol and want to continue to row; as well as recruiting new rowers through our 'Learn to Row' courses for adults and juniors, encouraging them to join the club and to progress to the junior, senior, masters or recreational squads - to continue to offer opportunities to juniors through our Junior Bursary Scheme to promote diversity within the sport - to work with local organisations, councils, neighbouring rowing clubs, and community groups to actively promote rowing locally, regionally, and nationally - to continue to build links with local businesses and work with them to offer employees the opportunity to improve their health and fitness through, for example, our Corporate Rowing Challenge

		- to focus on, develop and support our higher performance athletes and crews who compete at local, regional, inter-regional and national events and in doing so promote our club and city. - to provide opportunities to develop coaching skills - to continue to upgrade and add to our fleet of boats and equipment to match that of the other large British rowing clubs. - to raise the profile of the City of Bristol Rowing Club within Bristol, our region, and nationally
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission on public benefit (PB1, PB2, and PB3).

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	Volunteers are essential in both supporting and managing the rowing club. Without volunteers the rowing club would not be able to function. Volunteers contribute to the following: - Governance of the club - Day-to-day management of the club's facilities - Maintaining premises, equipment, and property, day-to-day - Coaching the sport of rowing and related training activities at all levels of participation - Supporting events, competitions, and competitors - Planning and organising social events - Ensuring and promoting safety on and off the water - Welfare The CIO has no paid employees.

Other		
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	- In the 2024/25 season membership numbers remained broadly stable with some decreases over the period, with 362 active members (2024: 382). The main reasons for leaving were pursuing other sporting interests/hobbies or challenges due to the cost of living crisis. - Income has increased given the greater level of activity and participation in external events / regattas. This has enabled greater numbers of members to participate in events of all levels of skillset. - The club has been a member of the British Rowing Coaching Development Programme, benefiting the existing coaches - The club has continued to offer a Learn to row course with the club: we were able to run the course in line with the appropriate charitable requirements. This is an important source of income not only as a one-off but also as future membership fees. - The juniors achieved strong regional and national success, with a strong national schools' entry. The senior men got the strong results at the national level, including record entries at Henley Royal Regatta. The women had a strong season, qualifying crews for Henley Women's regatta. Training has continued through a robust programme and hope for further progress in 2025. - The senior squads have benefited from a lead and an assistant coach who have now been in post for a number of years. Junior coaching has a good structure, training and retention programme which is proving to be successful. The recreational and master's squads continue to be active at regional and national races. - The safety and welfare of members remain a top priority, the officers responsible for this did a great job and always have full trustee and committee support. - This year we invested in a new 4-, as well as key pieces of infrastructure to improve both the functionality and safety of our facilities.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	

Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Due to the Charity's size, with gross income of over £250,000, the Charity is required to report its financial statements under the Accrual's Basis of accounting, in accordance with the Charities SORP. Accordingly, the prior year financials have been restated, and the current year financials reflect the change in accounting policies. In the year, the charity has generated net income of £11,549 (2024 (restated): £96,528) of which £9,947 contributes to the general funds of the charity, with £1,602 contributing to restricted funds (the Junior Bursary). The reduction in net income is due to an increase in costs, with an increase in boat and equipment repairs, events costs, and the impact of the first-time adoption of accruals' accounting policies, specifically depreciation on fixed assets. The club has cash of £497,540 at the end of the year (2024: £500,352). The club has continued to invest in equipment, with £21,084 spent on a new a 4-, and £10,142 spent on beginning the boathouse refurbishment. At the end of the year, the club held funds of £737,857, allocated as follows: Unrestricted funds Unrestricted funds are allocated between General (for day-to-day operation of the charity) and Designated funds (allocated for specific projects): General Fund: an unrestricted fund administered by the trustees to support the day-to-day running of the charity. The fund totals £100,816, including a Reserve of £80,000 (see below). Designated funds, being: - Fixed asset fund, representing the net book value of assets purchased by the charity for the fulfilment of its objectives. Primarily, this relates to boats and equipment, together with ancillary assets (truck, boat trailer, and launches). The boathouse structure (which is owned by the charity, is also included within this fund. This fund totals £246,064. - Boathouse renovation fund, being funds designated by the trustee to renovate the boathouse and clubhouse structures, totalling £269,858. - Investment fund: acknowledging the age of the fleet, these are funds designated by the trustees, totalling £100,000, to enable a one-off investment to refresh the fleet.
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		Restricted Funds Being funds donated to the club to support the Junior Bursary programme, totalling £21,114. See Note 12 of the Financial Statements for a detailed breakdown of funds.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees have determined that reserves should be maintained to ensure that the charity is able to meet day-to-day operations for a period of 12 months should all income cease. This sum is currently £80,000 and is reviewed annually by the trustees to ensure that this level of reserve remains appropriate.
Amount of reserves held	Para 1.22	£80,000
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by election at the Annual General Meeting. Once appointed, Trustees are typically expected to serve a term of two years.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	City of Bristol Rowing Club
Other name the charity uses	COBRC
Registered charity number	1193972
Charity's principal address	The Boathouse Albion Dockside Estate Hanover Place Bristol BS1 6TR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Caitlin Bloom	Chair		AGM Membership of COBRC
2	John Smith	Captain	Appointed 22/09/2025	AGM Membership of COBRC
3	Catherine Lough	Captain	Resigned 22/09/2025	AGM Membership of COBRC
4	Robin Kirkham Parry	Treasurer	Appointed 22/09/2025	AGM Membership of COBRC
5	Robert Figueiredo	Treasurer	Resigned 22/09/2025	AGM Membership of COBRC
6	Helen Burgess	Secretary	Resigned 22/09/2025	AGM Membership of COBRC

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)**Names and addresses of advisers (Optional information)**

Type of adviser	Name	Address
Chartered Accountants (Independent Examiner of these Financial Statements)	Linden Accountants	Scrapstore House, 21 Sevier St, St Werburgh's, Bristol BS2 9LB

Name of chief executive or names of senior staff members (Optional information)

Not applicable

Exemptions from disclosure**Reason for non-disclosure of key personnel details**

Not applicable

Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Caitlin Bloom	Robin Kirkham Parry
Position (eg Secretary, Chair, etc)	Chair	Treasurer

Date 15 June 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CITY OF BRISTOL ROWING CLUB

I report to the charity's trustees on my examination of the accounts of City of Bristol Rowing Club for the financial period ending 31 August 2025.

Respective responsibilities of trustees and examiner

As the trustees of the charity you are responsible for the preparation of the consolidated accounts in accordance with the requirements set out under section 144 of the Charities Act 2011 (referred to as "the 2011 Act"). The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (referred to as "the Act"), as amended by section 145 of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under the company law and is eligible for independent examination; it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act,
- To follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act,
- to state whether any particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required by audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Steven Baptiste ACPA
Linden Accountants, Scrapstore House, 21 Sevier Street, St Werburghs, Bristol, BS2 9LB

A handwritten signature in black ink, reading 'SBaptiste' in a cursive script.

Steven Baptiste
Date ..10th June 2026



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name CITY OF BRISTOL ROWING CLUB		Charity No (if any)	1193972
Annual accounts for the period			
Period start date	01/09/2024	To	Period end date 31/08/2025

Section A Statement of financial activities

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total funds £	Prior year funds (Restated) £
					Note 2
Incoming resources (Note 3)					
Donations and legacies	-	6,976	-	6,976	19,512
Charitable activities					
Membership Subscriptions	119,222	-	-	119,222	112,418
Race Entries	50,750	-	-	50,750	-
Training Camps and Events	43,098	-	-	43,098	84,907
Corporate Row and Learn2Row	10,310	-	-	10,310	11,052
Social events	13,331	-	-	13,331	18,003
Other trading activities	637	-	-	637	5,123
Investments	10,699	-	-	10,699	10,317
Other	-	-	-	-	2,237
Total	248,047	6,976	-	255,023	263,569
Resources expended (Note 4)					
Expenditure on:					
Charitable activities	(233,286)	(5,374)	-	(238,660)	(166,916)
Other	(120)	-	-	(120)	(125)
Total	(233,406)	(5,374)	-	(238,780)	(167,041)
Net income/(expenditure)	14,641	1,602	-	16,243	96,528
Extraordinary items (Note 6)	(4,694)	-	-	(4,694)	-
Net movement in funds	9,947	1,602	-	11,549	96,528
Reconciliation of funds:					
Recognised on first-time adoption of accruals' accounting (Note 2)					225,953
Total funds brought forward	706,793	19,512	-	726,305	403,824
Total funds carried forward	716,739	21,114	-	737,853	726,305

All income and expenditure has arisen from continuing activities



Charity Name: CITY OF BRISTOL ROWING CLUB	Charity No 1193972
Annual accounts for the period	Period start date: 01/09/2024 To period end date: 31/08/2025

Section B Balance sheet

		Unrestricted funds £	Restricted income funds £	Endowment funds £	FY25 £	FY24 (As restated) £
						Note 2
Fixed assets	Note 7	246,065	-	-	246,065	253,611
Current assets						
Stocks	Note 8	2,534	-	-	2,534	-
Debtors	Note 9	12,865	-	-	12,865	(5,649)
Cash at bank and in hand	Note 11	476,336	21,114	-	497,450	500,352
Total current assets		491,735	21,114	-	512,849	494,703
Creditors: amounts falling due within one year	Note 10	(21,060)	-	-	(21,060)	(10,834)
Net current assets/(liabilities)		470,674	21,114	-	491,788	483,869
Total assets less current liabilities		716,739	21,114	-	737,853	737,480
Creditors: amounts falling due after one year	Note 10	-	-	-	-	(11,176)
Total net assets or liabilities		716,739	21,114	-	737,853	726,305
Funds of the Charity						
Endowment funds		-	-	-	-	-
Restricted income funds	Note 12		21,114		21,114	19,512
Unrestricted funds	Note 12	716,739			716,739	706,793
Revaluation reserve					-	-
Fair value reserve						-
Total funds		716,739	21,114	-	737,853	726,305

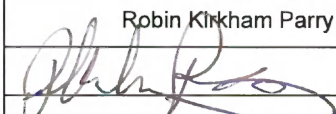
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Signed by one or two trustees/directors on behalf of all the trustees/directors

Robin Kirkham Parry	Date of approval
	15/6/26

Section C**Notes to the accounts****Note 1 Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

1.2 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.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.2.

<i>(i) the nature of the change in accounting policy;</i>	In the current year the Charity has transitioned from preparing accounts on a Cash and Receipts Basis (as permitted by the SORP for Charities with Gross income of less than £250,000 per annum), to preparing accounts on an accruals' basis.
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	Accounting policies have been updated and amended to reflect the first-time adoption of accruals' accounting. Refer to Note 2.2.
<i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i>	Under FRS 102:35, the first-time adoption of accruals' accounting requires a restatement of the financial information for the comparative period (the year-ending 31 August 2024), as far as practical on a like-for-like basis. A reconciliation of the impact of the change in accounting policy is detailed in Note 2 of these financial statements. The comparative information has been restated, applying the accounting policies detailed in Note 2.2 of these financial statements, in so far as this is practical. Where deviations from these policies have been applied, detail is provided within the specific Notes of these financial statements.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Note 2 Accounting policies**2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE**

Please provide a description of the nature of each change in accounting policy

In the year the Charity transitioned from preparing financial statements on a Cash and Receipts basis, to preparing under an Accruals' basis of accounting.

As such, and to comply with FRS 102:35, the prior year financial statements have been restated on an accrual's basis. A reconciliation has been presented below.

Further detail on the accounting policies can be found in Note 2.2 of the financial statements.

FY24 Financial statements (restated)

Statement of financial activities	FY24 (Cash Basis) £	Adjustment £	FY24 (Accruals basis) £
Incoming resources (Note 3)			
Income and endowments from:			
Donations and legacies	19,512	-	19,512
Charitable activities	-	-	-
Membership Subscriptions	112,418	-	112,418
Race Entries	-	-	-
Training camps and Events	84,907	-	84,907
Corporate Row and Learn2Row	11,052	-	11,052
Social events	18,003	-	18,003
Other trading activities	5,123	-	5,123
Investments	10,317	-	10,317
Separate material item of income	-	-	-
Other	2,827	(590)	2,237
Total	264,159	(590)	263,569
Resources expended (Note 6)			
Expenditure on:			
Raising funds	-	-	-
Charitable activities	(169,964)	3,173	(166,791)
Other	(125)	-	(125)
Total	(170,089)	3,173	(166,916)
Net income/(expenditure) before investment gains/(losses)	94,070	2,583	96,653
Net gains/(losses) on investments	-	-	-
Net movement in funds	94,070	2,583	96,653
Reconciliation of funds:			
First-time adoption of accruals' basis	403,699	225,953	629,652
Total funds brought forward	-	-	-
Total funds carried forward	497,769	228,536	726,305

Note 2 Accounting policies (continued)

FY24 Financial statements (restated)

Balance Sheet		FY24 (Cash Basis) £	Adjustment £	FY24 (Accruals basis) £
Fixed assets	Note 7	-	253,611	253,611
Current assets				
Stocks	Note 8	-	-	-
Debtors	Note 9	-	(5,649)	(5,649)
Investments		-	-	-
Cash at bank and in hand	Note 11	500,352	-	500,352
Total current assets		500,352	(5,649)	494,703
Creditors: amounts falling due within one year	Note 10	-	(10,834)	(10,834)
Net current assets/(liabilities)		500,352	(16,482)	483,869
Total assets less current liabilities		500,352	237,128	737,480
Creditors: amounts falling due after one year	Note 10	-	(11,176)	(11,176)
Provisions for liabilities		-	-	-
Total net assets or liabilities		500,352	225,953	726,305
Funds of the Charity				
Endowment funds		-	-	-
Restricted income funds	Note 12	19,512		19,512
Unrestricted funds	Note 12	480,840	225,953	706,793
Revaluation reserve				-
Fair value reserve				
Total funds		500,352	225,953	726,305

Note 2

2.2 INCOME

Accounting policies

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is more likely than not that the trustees will receive the resources; and - the monetary value can be measured with sufficient reliability.
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.
Government grants	The charity has received government grants in the reporting period
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.
Support costs	The charity has incurred expenditure on support costs.

Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.
2.3 EXPENDITURE AND LIABILITIES	
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.
Redundancy cost	The charity made no redundancy payments during the reporting period.
Deferred income	No material item of deferred income has been included in the accounts.
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £1,000. Exceptions may be made on a case-by-case basis, depending on the asset acquired.

They are valued at cost.

All assets are depreciated on a straight-line basis on the following rates:

Land and Buildings: 2% per annum, assuming a 50-year useful economic life of the assets
Boats & Equipment: 10% per annum, assuming a 10-year useful economic life
Motor Vehicles & Trailers: 20% per annum, assuming a 5- year useful economic life
Launches: 20% per annum, assuming a 5- year useful economic life

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower of cost or net realisable value.

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Section C

Notes to the accounts

(cont.)

Note 3

Analysis of income

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
	Analysis					
Donations and legacies:	Donations and gifts	-	6,976	-	6,976	19,512
	Other	-	-	-	-	-
	Total	-	6,976	-	6,976	19,512
All income in the prior year was unrestricted except for: (please provide description and amounts)		Donations are considered to be Restricted Funds, which have been donated to fund specific charitable objectives (the Junior Bursary Programme), and therefore may only be used in fulfilment of these objectives.				
Charitable activities:	Membership Subscriptions	119,222	-	-	119,222	112,418
	Race Entries	50,750	-	-	50,750	-
	Training Camps and Events	43,098	-	-	43,098	84,907
	Corporate Row and Learn2Row	10,310	-	-	10,310	11,052
	Social events	13,331	-	-	13,331	18,003
	Total	236,711	-	-	236,711	226,380
Other trading activities:	Sale of Kit	637	-	-	637	5,123
	Other	-	-	-	-	-
	Total	637	-	-	637	5,123
Income from investments:	Interest income	10,099	-	-	10,099	9,717
	Rental and leasing income	600	-	-	600	600
	Total	10,699	-	-	10,699	10,317
Other:	Insurance claims	-	-	-	-	1,102
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	810
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	325
	Total	-	-	-	-	2,237
TOTAL INCOME		248,047	6,976	-	255,023	263,569

Other information:

Income pertaining to Race Entries, Training Camps & Events, and Social Events are contributions by the Members to cover costs incurred on their behalf by the Charity.

Interest income wholly relates to income earned on cash held within the Savings account with the Charity's bank.

Note 4

Analysis of expenditure

Analysis	FY25			FY24		
	Unrestricted funds	Restricted income funds	Total funds	Unrestricted funds	Restricted income funds	Total funds
Expenditure on charitable activities:			£			£
Boat and Equipment repairs	27,754	-	27,754	13,475	-	13,475
Race entry costs	53,520	1,048	54,568	79,628	-	79,628
Events and Training Camps	48,617	-	48,617	-	-	-
Home events costs	3,490	-	3,490	2,364	-	2,364
Social events	13,193	403	13,596	19,561	-	19,561
Junior Bursary costs	-	3,113	3,113	-	-	-
Insurance	12,020	-	12,020	3,616	-	3,616
British rowing affiliation fees	1,844	-	1,844	3,880	-	3,880
Rent and rates	15,290	-	15,290	26,782	-	26,782
Cleaning	2,500	-	2,500	-	-	-
Utilities	7,084	-	7,084	-	-	-
Clubhouse expenses	5,068	-	5,068	3,672	-	3,672
Coaching costs	320	280	600	2,802	-	2,802
Kit expenses	596	-	596	5,787	-	5,787
Miscellaneous expenses	2,498	530	3,028	5,224	-	5,224
Depreciation	38,772	-	38,772	-	-	-
Accounting and professional fees	720	-	720	-	-	-
Total expenditure on charitable activities	233,286	5,374	238,660	166,791	-	166,791
Other						
Bank charges	120	-	120	125	-	125
Total other expenditure	120	-	120	125	-	125
TOTAL EXPENDITURE	233,406	5,374	238,780	166,916	-	166,916

Note 5

Details of certain items of expenditure

Fees for examination of the accounts

	FY25 £	FY24 £
Fees for the Independent examination of these accounts	720	-

Note 6

Extraordinary items

	FY25 £	FY24 £
One-off costs: Planning application	4,694	-

In the year the Trustees submitted a Planning Application on behalf of the Charity for the purposes of the proposed refurbishment of the Boathouse. This represents a non-recurring cost.

Section C
Notes to the accounts
(cont.)
Note 7 Tangible fixed assets
7.1 Cost or valuation

	Boathouse (Building)	Boats and Equipment	Motor Vehicles and Trailers	Launches	Total
	£	£	£	£	£
Cost recognised on first-time adoption of accruals' accounting	176,113	449,973	38,516	13,000	677,602
Additions	10,142	21,084	-	-	31,226
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
At end of the year	186,255	471,057	38,516	13,000	708,827

7.2 Depreciation and impairments

See Note 2

Rate of depreciation

Straight line	Straight line	Straight line	Straight line
2%	10%	20%	20%

Depreciation recognised on first-time adoption of accruals' accounting	105,668	307,413	8,310	2,600	423,991
Disposals	-	-	-	-	-
Depreciation	3,725	25,144	7,303	2,600	38,772
Impairment	-	-	-	-	-
At end of the year	109,393	332,557	15,613	5,200	462,763

7.3 Net book value

Net book value at the beginning of the year

70,445	142,560	30,206	10,400	253,611
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Net book value at the end of the year

76,862	138,500	22,903	7,800	246,065
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7.4 First-time adoption of Accruals' accounts

Fixed assets have been recognised on first-time adoption of accruals accounting in accordance with FRS 102 Section 35. Where historical cost could not be reliably determined, fair value at the transition date has been adopted as deemed cost under paragraph 35.10(c). Depreciation is charged prospectively over the remaining useful life.

The following assumptions have been applied:

- Buildings: solely the Boathouse structure, which is owned by the Charity. Valuation determined using the most recent Insurance valuation. This sum has then been depreciated to reflect the remaining period left on the boathouse lease (20 years).
- Boats and Equipment, Motor Vehicles (excluding truck) and Launches: Valuation determined using the most recent insurance valuation. Net Book Value has then been adjusted to reflect the age of the fleet on adoption of accruals accounting.
- Motor Vehicles (truck): Historical cost has been used.

7.5 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

FY25	FY24
£	£
-	-
23,664	-
-	-

The Charity is conducting an ongoing redevelopment of the boathouse, of which £23,664 has been committed to a specific project (with £10,142 paid as a deposit in the year). (FY24: £nil). The costs are contingent on successful completion of the scheduled works, and accordingly no provision has been recognised within these accounts.

Note 8 Stocks

8.1 The Charity purchases club-branded kit, which is then sold at cost to members.
No stock has been pledged as security against liability (FY24: £nil)

Stock	FY25	FY24
	£	£
Opening	-	-
Added in period	3,120	-
Expensed in period	(586)	-
Impaired	-	-
Closing	2,534	-

Note 9 Debtors and prepayments**9.1 Analysis of debtors**

	FY25	FY24
	£	£
Trade debtors	(4,363)	(12,881)
Accrued income	6,310	-
Prepayments	10,918	7,232
Total	12,865	(5,649)

9.2 Recognition of Trade debtors on first-time adoption

	FY25
	£
Trade debtors	9,891
Member deposits	(14,254)
Total	(4,363)

Note on recognition

As the first-time adoption of accruals' accounting, there was no year-end figure for Trade Debtors. Accordingly, an estimate has been made with reference to a report run after the year-end (November 2025) to derive a balance at 31 August 2025.

Members who we the club are recognised as Trade Debtors. Members who deposit additional cash are recognised as Member Deposits.

The restated balance at 31 August 2024 (on adoption of accruals accounting) reflects an adjustment required to ensure that the year-end balance reflected the above estimate, accounting for known transactions which occurred within the 31 August 2025.

Member deposits have not been separately disclosed as Deferred Income due to the estimated nature of the balance.

Note 10 Creditors and accruals**10.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	FY25 £	FY24 £	FY25 £	FY24 £
Bank loans and overdrafts	(11,180)	(6,185)	-	(11,176)
Trade creditors	(5,872)	(3,187)	-	-
Accruals and deferred income	(2,844)	(1,054)	-	-
Other creditors	(1,165)	(408)	-	-
Total	(21,061)	(10,834)	-	(11,176)

Bank loans and overdrafts wholly relate to the Hire Purchase Liabilities outstanding on purchase of the truck for sole use by the Charity.

Note 11 Cash at bank and in hand

	FY25 £	FY24 £
Cash at bank and on hand	476,336	480,840
Cash donations received, for Restricted Funds	21,114	19,512
Total	497,450	500,352

Note 12 Charity funds

12.1 Details of material funds held and movements during the reporting period

Fund names	Fund	Purpose and Restrictions	Fund balances recognised on First-Time adoption of accruals accounting	Net movement in Funds	Reallocation	Transfers	Fund balances carried forward
			£	£	£	£	£
			Note 2	SOFA		Note 7	
Unrestricted Funds							
General funds	Unrestricted	Funds to be used for the benefit of the charity at the Trustees' discretion	453,182	48,719	(380,000)	(21,084)	100,816
Designated Funds							
Fixed Asset Investment	Unrestricted	Funds are equal to the net book value of tangible fixed assets	253,611	(38,772)	-	31,226	246,064
Boathouse Refurbishment Fund	Unrestricted	Funds allocated for the refurbishment of the Clubhouse	-	-	280,000	(10,142)	269,858
Boat fund	Unrestricted	Funds allocated for a one-off investment in the fleet in FY26	-	-	100,000	-	100,000
Restricted Funds							
Junior Bursary Funds	Restricted	Funds allocated to the Junior Bursary	19,512	1,602	-	-	21,114
Total Funds			726,305	11,549	-	-	737,853

12.2. Transfers between funds

Unrestricted Funds have been designated by the Trustees to facilitate the refurbishment of the Boathouse and enable a one-off additional investment to the fleet, totalling £380,000.

Ongoing investment in the clubs assets have seen £31,226 (Note 7) spent in the year, which have been allocated to Fixed Asset Investment from General Funds and the Boathouse Fund.

12.3 Reserves policy

The Trustees consider it necessary to retain Unrestricted Reserves as a Reserve. This reflects the ongoing cash costs of the charity (excluding costs such as Race Entries, Events and Social costs, which are wholly-reimbursed by the members). Accordingly, at 31 August 2025 this requires reserves of £80,000 to reflect 12-months of cash costs of the charity, as a de minimis reserve. This is reviewed at least on an annual basis to ensure that this remains appropriate.



Note 13 Transactions with trustees and related parties**13.1 Trustee remuneration and benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (FY24: None).

13.2 Trustees' expenses

In the year, Trustees incurred costs on behalf of the Charity of £27,965.30, which were subsequently wholly-reimbursed. No advances were made to Trustees in advance of the cost being incurred.

13.3 Transaction(s) with related parties

There have been no related party transactions in the reporting period (FY24: nil).

Note 14 Events after the end of the reporting period

	FY25	FY24
Please provide details of the nature of the event	None noted	None noted
	FY25	FY24
Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made	None noted	None noted

Note 15 Statement of Cash Flows

		FY25
		£
Cash flows from operating activities		
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		11,549
Adjustments for:		
Depreciation charges	Note 7	38,772
Interest Income	SOFA	(10,699)
Loss/(profit) on the sale of fixed assets		-
(Increase)/decrease in stocks	Note 8	(2,534)
(Increase)/decrease in debtors	Note 9	(18,513)
Increase/(decrease) in trade creditors	Note 10	2,685
Increase/(decrease) in accruals and deferred income	Note 10	1,790
Increase/(decrease) in other creditors	Note 10	757
Net cash provided by (used in) operating activities		23,805
Cash flows from investing activities		
Interest income	SOFA	10,699
Proceeds from sale of fixed assets		-
Purchase of fixed assets	Note 7	(31,226)
Net cash provided by (used in) investing activities		(20,527)
Cash flows from Financing Activities		
Repayments of borrowing		(6,180)
Cash inflows from new borrowings		
Net cash provided by (used in) financing activities		(6,180)
Change in cash and cash equivalents in the reporting period		(2,901)
Cash and cash equivalents at the beginning of the reporting period	Note 11	500,352
Cash and cash equivalents at the end of the reporting period	Note 11	497,450

15.1 Note on preparation

Whilst not a requirement for the charity, a statement of cash flows has been prepared in line with FRS 102 Section 7. As this is the first-time adoption of accruals accounting, no comparative cash flow has been presented.