

REGISTERED COMPANY NUMBER: 12532589 (England and Wales)
REGISTERED CHARITY NUMBER: 1196614

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
DURHAM AMATEUR ROWING CLUB 1860 LIMITED

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

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FOR THE YEAR ENDED 31 MARCH 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are specifically restricted to the following:

1. The promotion of community participation in healthy recreation in particular by the provision of facilities for rowing, sculling and other sports;
2. Providing and assisting in providing facilities for sport, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life; and
3. Advancing the education of children and young people through such means as the directors think fit in accordance with the charities act 2011.

Significant activities

The charity is a community sports club specialising in rowing but also working with partner organisations to offer alternative water sports on the River Wear in Durham City. The Charity provides facilities and equipment to enable all users to access the sport from beginner level up to national standard.

Public benefit

The Trustees confirm that they have complied with the duty to have due regard to the Charity Commission's general guidance on public benefit and are satisfied that the aims and objectives of the charity, and the activities reported on above, are undertaken to further the charity's purposes for the public benefit.

Volunteers

The charity places great value on the contributions that volunteers make to the organisation. We benefited greatly from their considerable time, energy and expertise.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Throughout the year the charity continued to provide sporting facilities and education, focussing on rowing activities and alternative water sports on the River Wear in Durham City.

The main events of the year were the Durham City Regatta and the Durham Small Boats Head.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees monitor the finances of the Charity on a regular basis.

The Trustees have determined that the appropriate level of free reserves, which were £43,881, should be equivalent to, and not less than, three months running costs, which equates to £50,746. As at 31 March 2024 reserves were below this target. Our policy is therefore to increase the reserves (which are carried forward for future activities) to at least this level.

The trustees have ensured the unrestricted funds have been used to develop the sustainability of the charity.

The results for the year are set out on page 6.

Incoming resources totalled £216,362. This is a decrease of £76,214 compared to last year, after excluding the exceptional item of £1,373,100 received in 2023.

Resources expended totalled £216,773, which is a reduction of £44,921 from 2023.

Overall, a deficit of £411 has occurred in the financial year. This is after depreciation charges of £38,380.

The trustees are satisfied with the level of performance in the year. Unrestricted funds were £1,407,312 and the trustees are satisfied with the overall position.

Going concern

The Trustees are satisfied that the Charity is able to operate for the foreseeable future, on the basis of the level of reserve balances held.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Durham Amateur Rowing Club 1860 Limited is a company limited by guarantee and does not have a share capital. It is a registered charity and is governed by its Articles of Association.

Recruitment and appointment of new trustees

Trustees are recruited for skills to enable them to contribute to the governance of the charity, a variety of mediums are used to recruit suitable trustees. Trustees hold office for an agreed period of time and are ratified at the Annual General Meeting.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and decision making

The Executive Committee (exec) is responsible for the day to day running of the charity. The Executive Committee is elected annually by the membership and is composed of representatives from all sections of the club. The Committee meets at least every 2 months.

The list of 12 executive members is as follows:-

- President
- Chairman
- Secretary
- Assistant Secretary
- Treasurer
- Captain
- Masters Vice Captain
- Senior Vice Captain
- Junior Coordinator
- 3 Executive Members (These are members without a specific role who must be full members of the club)

Club President is an elected executive committee post but is not normally voted annually. Traditionally presidents have fulfilled this post for a number of years before making way for someone else.

In addition the club is required to have a Welfare Officer, whose key role is in safeguarding, and a Safety Advisor. These 2 posts are generally co-opted onto the executive committee.

The club manager is a co-opted post and has been allowed voting rights at the discretion of the executive.

The club (the exec) may also appoint

- Regatta secretary
- Press officer
- Coaching co-ordinator
- Volunteer co-ordinator
- Boat warden
- Social club co-ordinator

These posts are non-executive committee members who may be invited to attend meetings to provide reports.

The Board of Directors of Durham ARC 1860 Limited includes:-

- Chairman
- Captain
- Treasurer
- Club Secretary (who shall also be the Company Secretary)
- and such other members who may be elected by the members to the Board. The Board will direct the Executive and will meet at least annually.

Finally we have the Management Committee. This consists of

- Club Chairman
- Club Secretary
- Club Treasurer
- Club Manager
- Club Assistant Manager
- plus one other person appointed by the executive.

The Management Committee reports to the Executive Committee.

The twelve elected posts for the exec come up for election at the Annual General Meeting each July. The non-executive posts will be nominated by the members of the exec.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees are given appropriate induction on appointment and will be provided with access to appropriate training during their appointment to the board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

12532589 (England and Wales)

Registered Charity number

1196614

Registered office

City Boathouse
Green Lane
Old Elvet
Durham City
DH1 3JU

Trustees

H Gravatt (resigned 9/5/2023)
B Hudson
P Rutter (resigned 13/7/2023)
A Golightly (appointed 9/5/2023)
R Dominy (appointed 13/7/2023)
L Forwood - Treasurer (appointed 13/7/2023)
T Morris (appointed 13/7/2023)

Independent Examiner

Rob Ribchesters FCA MA
RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 16 July 2024 and signed on its behalf by:



L Forwood - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DURHAM AMATEUR ROWING CLUB 1860 LIMITED**

Independent examiner's report to the trustees of Durham Amateur Rowing Club 1860 Limited ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Rob Ribchesters FCA MA

RMT Ribchesters
Accountants and Business Advisors
Finchale House
Belmont Business Park
Durham
DH1 1TW

16 July 2024

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	94,370	1,539,618
Other trading activities	3	69,056	48,492
Investment income	4	52,067	75,473
Other income		869	2,093
Total		<u>216,362</u>	<u>1,665,676</u>
EXPENDITURE ON			
Raising funds	5	13,788	12,998
Charitable activities	6		
Rowing facilities		202,985	248,696
Total		<u>216,773</u>	<u>261,694</u>
NET INCOME/(EXPENDITURE)		(411)	1,403,982
RECONCILIATION OF FUNDS			
Total funds brought forward		1,407,723	3,741
TOTAL FUNDS CARRIED FORWARD		<u><u>1,407,312</u></u>	<u><u>1,407,723</u></u>

The notes form part of these financial statements

DURHAM AMATEUR ROWING CLUB 1860 LIMITED (REGISTERED NUMBER: 12532589)

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	1,758,886	1,796,037
Investments	13	1	1
		<hr/>	<hr/>
		1,758,887	1,796,038
CURRENT ASSETS			
Stocks	14	-	281
Debtors	15	47,298	19,738
Cash at bank		9,951	5,476
		<hr/>	<hr/>
		57,249	25,495
CREDITORS			
Amounts falling due within one year	16	(13,368)	(13,010)
		<hr/>	<hr/>
NET CURRENT ASSETS		43,881	12,485
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,802,768	1,808,523
CREDITORS			
Amounts falling due after more than one year	17	(395,456)	(400,800)
		<hr/>	<hr/>
NET ASSETS		1,407,312	1,407,723
		<hr/>	<hr/>
FUNDS	20		
Unrestricted funds		1,407,312	1,407,723
		<hr/>	<hr/>
TOTAL FUNDS		1,407,312	1,407,723
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 July 2024 and were signed on its behalf by:



L Forwood - Trustee

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.
- Rental income is recorded when it is receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Volunteers

The charity places great value on the contributions that volunteers make to the organisation. We benefited greatly from their considerable time, energy and expertise.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on the basis of time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Land	- not provided
Boats and oars	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

The company operates a defined contribution pension scheme and pension contributions are charged to the profit and loss account to spread the cost of the pensions over the employees working lives.

Financial instruments

The charitable company has elected to apply the provisions of section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans, and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Investments

Investments are initially measured at cost and subsequently measured at cost less accumulated impairment losses.

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,959	72,348
Grants	407	10,700
Membership	89,137	83,110
Corporate membership	2,867	360
Exceptional items	-	1,373,100
	<u>94,370</u>	<u>1,539,618</u>

Included within exceptional items for the year ended 31 March 2023 is the trade and assets transferred from Durham Amateur Rowing Club. More information is found within note 21 of the accounts.

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Private racking and storage	13,403	13,727
Trailerage	8,692	8,473
Learn to row	7,874	6,882
School rowing sessions	1,000	2,550
Durham City regatta	12,498	2,070
Clothing sales	275	192
Autumn SBH	4,870	4,095
Durham SBH	12,314	10,215
Explore rowing	-	288
Parking membership	8,130	-
	<u>69,056</u>	<u>48,492</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Room hire	4,067	1,473
Shares in group undertakings	48,000	74,000
	<u>52,067</u>	<u>75,473</u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Opening stock	281	-
Purchases	108	105
Closing stock	-	(281)
Trailerage	6,289	5,531
Learn to row	60	236
Durham City regatta	3,711	3,340
Allcomers regatta	-	18
Sprint regatta	61	61
Autumn SBH	1,366	1,649
Durham SBH	1,912	2,339
	<u>13,788</u>	<u>12,998</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Rowing facilities	<u>80,784</u>	<u>122,201</u>	<u>202,985</u>

7. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Rowing facilities	<u>30,924</u>	<u>89,057</u>	<u>2,220</u>	<u>122,201</u>

Support costs, included in the above, are as follows:

Governance costs

	2024 Rowing facilities £	2023 Total activities £
Accountancy	<u>2,220</u>	<u>4,206</u>

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	38,380	38,520
Hire of plant and machinery	2,237	2,252
Independent examiner - Independent examination	2,220	2,034
Independent examiner - Other	-	2,172
	<u></u>	<u></u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	68,406	120,499
Social security costs	780	1,718
Other pension costs	2,338	-
	<u>71,524</u>	<u>122,217</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Charitable activities	<u>3</u>	<u>6</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,539,618
Other trading activities	48,492
Investment income	75,473
Other income	2,093
Total	<u>1,665,676</u>
EXPENDITURE ON	
Raising funds	12,998
Charitable activities	
Rowing facilities	<u>248,696</u>
Total	<u>261,694</u>
NET INCOME	1,403,982
RECONCILIATION OF FUNDS	
Total funds brought forward	3,741
TOTAL FUNDS CARRIED FORWARD	<u><u>1,407,723</u></u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Land £	Boats and oars £
COST			
At 1 April 2023	1,257,152	453,556	77,289
Additions	-	-	407
	<hr/>	<hr/>	<hr/>
At 31 March 2024	1,257,152	453,556	77,696
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	25,143	-	7,313
Charge for year	25,143	-	7,746
	<hr/>	<hr/>	<hr/>
At 31 March 2024	50,286	-	15,059
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	1,206,866	453,556	62,637
	<hr/>	<hr/>	<hr/>
At 31 March 2023	1,232,009	453,556	69,976
	<hr/>	<hr/>	<hr/>

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2023	37,172	9,388	1,834,557
Additions	822	-	1,229
	<hr/>	<hr/>	<hr/>
At 31 March 2024	37,994	9,388	1,835,786
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2023	3,717	2,347	38,520
Charge for year	3,731	1,760	38,380
	<hr/>	<hr/>	<hr/>
At 31 March 2024	7,448	4,107	76,900
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2024	30,546	5,281	1,758,886
	<hr/>	<hr/>	<hr/>
At 31 March 2023	33,455	7,041	1,796,037
	<hr/>	<hr/>	<hr/>

13. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2023 and 31 March 2024	1
	<hr/>
NET BOOK VALUE	
At 31 March 2024	1
	<hr/>
At 31 March 2023	1
	<hr/>

There were no investment assets outside the UK.

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

13. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

Durham Amateur Rowing Club Limited

Registered office: City Boathouse, Green Lane, Durham, DH1 3JU

Nature of business: Rowing events

	%		
Class of share:	holding		
Ordinary	100		
		2024	2023
		£	£
Aggregate capital and reserves		3,695	10,570
Profit for the year		41,125	71,778
		<u> </u>	<u> </u>

14. STOCKS

	2024	2023
	£	£
Stocks	-	281
	<u> </u>	<u> </u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	9,188	10,459
Amounts owed by group undertakings	26,000	-
Other debtors	-	4,500
Credit card	360	192
Prepayments	11,750	4,587
	<u> </u>	<u> </u>
	47,298	19,738
	<u> </u>	<u> </u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 18)	6,176	6,880
Trade creditors	3,570	3,907
Social security and other taxes	1,559	-
Accrued expenses	2,063	2,223
	<u> </u>	<u> </u>
	13,368	13,010
	<u> </u>	<u> </u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 18)	395,456	400,800
	<u>395,456</u>	<u>400,800</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	6,176	6,880
	<u>6,176</u>	<u>6,880</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	6,391	7,150
	<u>6,391</u>	<u>7,150</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	20,787	22,988
	<u>20,787</u>	<u>22,988</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	368,278	370,662

19. SECURED DEBTS

The following secured debts are included within creditors:

	2024	2023
	£	£
Bank loans	401,632	407,680
	<u>401,632</u>	<u>407,680</u>

The above bank loans are secured against the land to which they relate.

20. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	1,407,723	(411)	1,407,312
	<u>1,407,723</u>	<u>(411)</u>	<u>1,407,312</u>
TOTAL FUNDS	<u>1,407,723</u>	<u>(411)</u>	<u>1,407,312</u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	216,362	(216,773)	(411)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>216,362</u>	<u>(216,773)</u>	<u>(411)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,741	1,403,982	1,407,723
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,741</u>	<u>1,403,982</u>	<u>1,407,723</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,665,676	(261,694)	1,403,982
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,665,676</u>	<u>(261,694)</u>	<u>1,403,982</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	3,741	1,403,571	1,407,312
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,741</u>	<u>1,403,571</u>	<u>1,407,312</u>

DURHAM AMATEUR ROWING CLUB 1860 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

20. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,882,038	(478,467)	1,403,571
TOTAL FUNDS	<u>1,882,038</u>	<u>(478,467)</u>	<u>1,403,571</u>

21. RELATED PARTY DISCLOSURES

On 31 March 2022 the company purchased 100% of the share capital in Durham Amateur Rowing Club Ltd for £1. This is included within investments in Fixed Assets. All income received from this company is shown within investment income - shares in group undertakings.

During the year ended 31 March 2024 the company recognised donations receivable from Durham Amateur Rowing Club Ltd of £48,000 (2023: £74,000).

During the year ended 31 March 2023 donations received from Durham Amateur Rowing Club totalled £1,440,676, of which £67,576 was received as a specific donation, and £1,373,100 was received by way of transferring its trade and assets.