# MORTLAKE ANGLIAN AND ALPHA BOAT CLUB

## Trustees Annual Report to 2026 AGM

### The Club

Mortlake Anglian and Alpha Boat Club (MAABC) is an amateur rowing club (in the form of a Charitable Incorporated Organisation, "CIO"), open to the whole community, and its main purpose is the promotion of community participation in healthy recreation and the advancement of amateur sport, in particular, by the provision of facilities for the sport of rowing and sculling. It is based on the Tideway at Ibis Boathouse, Ibis Lane, Hartington Road, Chiswick, W4 3UJ, and has registration number 1212046.

### Becoming a Charity

The club's history stretches back to the establishment of Mortlake Rowing Club in 1877, and encompasses mergers with Anglian Boat Club, Chiswick Rowing Club and Alpha Women's Amateur Rowing Club. During 2025 the club became a CIO (having previously been a Community Amateur Sports Club, "CASC").

An MAABC CIO was registered as a charity on 6th February 2025 with a Charity Commission "Association" style constitution and four trustees – Dan George, Keith Mahony, Hilary Cook and Nic Karonias. On 9th March 2025 the trustees resolved that all members of the CASC were also members of the CIO and appointed six extra trustees from the ranks of the elected MAABC Committee (being Daisy Wild, Betsy Bassis, Derek Bond, Andy Napier, Alice Poole and Coryn Andrews). At a Special General Meeting on 16 March 2025 the club voted to wind up the MAABC CASC and transfer its assets to the MAABC CIO. On 24th May 2025 the trustees adopted a set of Club Rules and Byelaws (similar to the previous CASC rules but aligned with the CIO Constitution) and delegated their powers and functions to the elected MAABC Committee as constituted in these rules. On 30th June 2025 the transfer of the assets was executed.

Thus, whilst the trustees are solely responsible for the operation of the Club as a charity, its day-to-day affairs are managed by the elected committee. This comprises the Captain, Vice-Captains, Secretary, Treasurer & Assistant Treasurer, Presidents and 4 ordinary Committee members, augmented by any Vice-Presidents who do not hold elected posts but choose to attend, any trustees who do not hold elected posts, and any co-opted members.

Having 4 trustees the Constitution required that one should stand down at the AGM and so on 5th October 2025 Nic Karonias stood down. He was eligible and stood for re-election and was re-elected.

### Objectives

The objects of the CIO are the promotion of community participation in healthy recreation and the advancement of amateur sport, in particular, by the provision of facilities for the sport of rowing and sculling.

### Financial Review

The accounts for the year 2025 (for H1 MAABC was a CASC, for H2 it was a CIO) will be circulated to the AGM.

Income in the year was £172k, including £98k subscriptions, £22k events, £15K bar profits, £11k rent and £11k boat hire and club hosting. Expenditure of £177k included £46k on repairs and maintenance (about half on boats, half on buildings), £37k on utilities and other ongoing costs, £24k on coaching, and £49k of depreciation. There was a small net deficit of £5k leaving retained funds of £747k, including cash at the bank which rose to £154k.

2026 YTD figures are in line with the budget so the club's cash surplus is projected to remain considerably higher than the Strategic Plan reserve target of £100k, meaning there are resources available to further enhance the fleet and the clubhouse, should the Committee identify opportunities to do so.

The trustees are confident that the charity is in a sound financial state.

**Strategy**

The Committee formulated a Strategic Plan which was circulated for the 2025 AGM and discussed at some length. The Trustees and Committee consider that the Club is meeting the objectives of the Plan.

Broader club coaching is being delivered (Saturday afternoon sessions, masters racing development squad, racing masters coaching sessions with the SW squad coach), there have been two LTR courses in 2026 and a sculling course, safety and launch driving courses have been available, and crews have entered and raced at Henley Royal Regatta, Henley Women's Regatta, British Rowing Seniors Championships, British Rowing Masters Championships, and Henley Masters Regatta.

The fleet has been continuously upgraded, the balcony handrail and car park have been renewed and internal and external decoration is currently under way. Bar and events income is on target (albeit the 2026 budget of £30,400 is a little lower than the Strategic Plan figure of £32k) and a new 5-year contract has been signed for the Boat Race.

These positive factors (especially the LTR and development squad) have no doubt contributed to the current high level of membership – we have approaching 200 paying members, considerably higher than anytime in the last 15 or more years.

The Trustees and Committee endeavour to administer the club in a professional manner to comply with all appropriate rules and practice sound financial management and believe that the club is sustainable on an ongoing basis.




# MAABC

**ACCOUNTS**

**YEAR ENDED 31st DECEMBER 2025**

Registered Charity Commission 1212046

MAABC Ibis Lane off Hartington Road London W4 3UJ

**Mortlake Anglian & Alpha Boat Club**
**Income & Expenditure Account**
**Year Ended 31st December 2025**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Income** | **Unrestricted Funds** | **Unrestricted Funds** | **Unrestricted Funds** | **Unrestricted Funds** |
| Subscriptions – Members Racks Lockers | | 98,371 | | 96,627 |
| Events | 21,905 | | 22,051 | |
| Boat Sales | 6,829 | | 23,470 | |
| Boat Hire & Club Hosting | 11,413 | | 14,256 | |
| | | 40,147 | | 59,777 |
| Bar Gross Profit | | 15,445 | | 6,220 |
| Rental Income | | 11,160 | | 12,090 |
| Kit Sales | 289 | | 236 | |
| Sundry | 1,226 | | 4,061 | |
| Interest | 3.330 | 4,845 | 4,851 | 9,148 |
| Total Income before Donations | | 169,968 | | 183,862 |
| Donations | | 1992 | | 1880 |
| **Total Income** | | 171,960 | | 185,742 |
| **Expenditure** | | | | |
| Boat Repairs & Maintenance | 23,413 | | 13,456 | |
| Launch Expenses | 1,946 | | 843 | |
| Boat Registration | 1,986 | | 1,100 | |
| Coaching Fees | 24,498 | | 18,818 | |
| Beginners Courses | 0 | | 0 | |
| Boat Insurance | 9,333 | | 9,333 | |
| | | 61,186 | | 43,550 |
| Utilities | 17,947 | | 19,411 | |
| Cleaning, Housekeeping | 6,998 | | 6,392 | |
| Phone & Internet | 1,894 | | 2,786 | |
| Rates | 4,067 | | 4,077 | |
| Insurance | 6,092 | | 15,219 | |
| Repairs & Maintenance | 23,102 | | 17,638 | |
| | | 60,100 | | 65,523 |
| Vehicle Expenses | 4,231 | | 5,992 | |
| Sundry Expenses | 1,701 | | 3,732 | |
| Bank Charges | 1,236 | | 772 | |
| | | 7,168 | | 10,496 |
| Depreciation | | 48,674 | | 49,229 |
| | | 177,128 | | 168,798 |
| **Deficit/ income over Expenditure** | | -5,168 | | 16,944 |
| **Retained Club Fund b/f** | | 751,755 | | 734,811 |
| **Retained Club Fund c/f** | | **£**746,587 | | **£**751,755 |

**Mortlake Anglian & Alpha Boat Club**
**Balance Sheet**
**Year Ended 31st December 2025**

| | | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| | **Notes** | | | | |
| **Fixed Assets** | | | | | |
| Tangible Assets | 2 | | 592,042 | | 623,379 |
| **Current Assets** | | | | | |
| Stock | 3 | 1,944 | | 1,861 | |
| Debtors & Prepayments | 4 | 0 | | 0 | |
| Bank | 5 | 152,601 | | 126,515 | |
| | | 154,545 | | 128,376 | |
| **Creditors** | | | | | |
| Amounts falling due within one year | 6 | 0 | | 0 | |
| **Net Current Assets** | | | 154,545 | | 128,376 |
| **Total Net Assets** | | | £746,587 | | **£** 751,755 |
| **Reserves** | | | | | |
| **Retained Club Fund c/f** | | | £ 746,587 | | £751,755 |

N Karonias
Treasurer

**Mortlake Anglian & Alpha Boat Club**
**Notes to the Accounts**
**Year Ended 31st December 2025**

1. **Accounting Convention**
   **The accounts have been prepared in line with accepted accounting principles**

   **Income**
   Represents income received

   **Depreciation**
   Depreciation is provided on all tangible fixed assets calculated to
   Write off the cost on each asset overs its expected useful life

| | |
|---|---|
| Freehold | 1% on Costs |
| Boats & Equipment | 15% reducing balance basis |
| Boathouse development | 10% reducing balance basis |
| Furniture | 15% reducing balance basis |

**2 Tangible Fixed Assets**

**Fixed Assets**

| | 1% Freehold Property | 15% RB Boats & equipment | 10% RB Boathouse Development | 15% RB Furniture & fittings | Total |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| At 1st January 2025 | 452,231 | 636,611 | 348,488 | 4,774 | 1,442,104 |
| Additions | | 19,408 | | | 19,408 |
| Disposals | | 7,268 | | | 7,268 |
| at 31st December 2025 | 452,231 | 648,751 | 348,488 | 4,774 | 1,454,244 |
| | | | | | |
| **Depreciation** | | | | | |
| At 1st January 2025 | 106,151 | 431,063 | 276,737 | 4,774 | 818,725 |
| Disposal | | 5197 | | | 5197 |
| Charge for the Year | 4,522 | 36,977 | 7,175 | 0 | 48,674 |
| At 31st December 2025 | 110,673 | 462,843 | 283,912 | 4,774 | 862,202 |
| | | | | | |
| **Net Book Value** | | | | | |
| at 31st December 2024 | 346,080 | 205,548 | 71,751 | 0 | 623,379 |
| | | | | | |
| **at 31st December 2025** | 341,558 | 185,908 | 64576 | 0 | 592,042 |

**Mortlake Anglian & Alpha Boat Club**
**Notes to the Accounts**
**Year Ended 31st December 2025**

| | | | **2025** | **2024** |
|---|---|---|---|---|
| **3** | **Stock** | | **£**1,944 | £1,861 |
| | | | ====== | ====== |
| **4** | **Debtors** | CT refundable | 0 | 0 |
| | | Prepayments | 0 | 0 |
| | | Accrued Income | 0 | 0 |
| | | | 0 | £ 0 |
| | | | ====== | ======= |
| **5** | **Bank** | Lloyds Current Accounts | 4,769 | 25,488 |
| | | Lloyds / HSBC Deposits | 147,832 | 101,027 |
| | | | £152,601 | £126,515 |
| | | | ======= | ======= |
| 6 | Creditors | Subscriptions | 0 | 0 |
| | | Training Camp | 0 | 0 |
| | | | 0 | £ 0 |
| | | | ==== | ===== |

7. MAABC registered as a Charitable Incorporated Organisation (CIO) on 6th February 2025

CHARITY COMMISSION FOR ENGLAND AND WALES

# Independent examiner's report on the accounts

## Section A Independent Examiner's Report

**Report to the trustees**

Charity Name
Mortlake Anglian & Alpha Boat Club

**On accounts for the year ended** 31st December 2025

**Charity no (if any)** 1212046

**Set out on pages** 1 to 4
(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities 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.

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.

**Signed:** L Williams **Date:** 10 June 2026

**Name:** Lawrence Williams

**Relevant professional qualification(s) or body (if any):** FCA

**Address:** Crofsway
Bombers lane
Westerham

Kent, TN16 2JA

## Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**