

THE THAMES ROWING CLUB CHARITABLE TRUST

England & Wales · Charity number 299940

Details

Status Registered

Legal form Trust

Registered 1989-01-09

Register [View on the Charity Commission register](#)

Contact

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London
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Activities

Objects: (I) TO ADVANCE FOR THE BENEFIT OF THE PUBLIC THE EDUCATION OF YOUNG PERSONS WHETHER OR NOT THEY ARE PUPILS AT SCHOOLS AND UNIVERSITIES IN ANY PART OF THE BRITISH ISLES BY ENSURING THAT DUE ATTENTION IS GIVEN TO THE PHYSICAL EDUCATION OF SUCH PERSONS AS WELL AS TO THE DEVELOPMENT AND OCCUPATION OF THEIR MINDS AND WITH A VIEW TO FURTHERING THAT OBJECT TO ORGANISE OR PROVIDE FACILITIES WHICH WILL ENABLE AND ENCOURAGE SUCH PUPILS TO ROW AND/OR TO SCULL AND/OR COXING. (II) IN THE INTEREST OF SOCIAL WELFARE TO ORGANISE OR PROVIDE FACILITIES FOR RECREATION IN ANY PART OF THE BRITISH ISLES (WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE PERSONS FOR WHOM THE SAME ARE PROVIDED) FOR PERSONS WHO BY REASON OF THEIR YOUTH OR SOCIAL AND ECONOMIC CIRCUMSTANCES HAVE NEED OF SUCH FACILITIES (IIA) THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR THE SPORTS OF ROWING AND SCULLING (III) SUCH OBJECTS AND PURPOSE IN THE BRITISH ISLES BEING OBJECTS AND PURPOSES EXCLUSIVELY CHARITABLE IN LAW.

Activities: The trust's aim is to promote community participation in healthy recreation by providing facilities for the sports of rowing and sculling.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Richmond Upon Thames
- Wandsworth

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£48,191	£43,188	-	-
2024-04-05	£23,361	£31,514	-	-
2023-04-05	£18,452	£38,554	-	-
2022-04-05	£7,699	£28,098	-	-
2021-04-05	£14,862	£12,768	-	-

Trustees

Name	Role	Appointed
GEORGE ELKINGTON	Chair	2013-01-21
ANDREW DAVID SEDDON BA ACA		
EMMA CAROLYN AUSTIN		
Paul Baldwin		2025-05-22
RACHEL MARGARET BRETT		
STEPHEN QUENTIN DOOLEY		

THE THAMES ROWING CLUB CHARITABLE TRUST

England & Wales - Charity number 299940

Accounts

Registered Charity No. 299940

Thames Rowing Club Charitable Trust

Report and Accounts

Year ended 5 April 2025



Thames Rowing Club Charitable Trust
Report of the Trustees for the year ended 5 April 2025

Formation and purpose

The Trust's charitable objectives were established by Deed and Supplemental Deed dated 11 August 1988 and 16 July 2003 respectively. These are (1) to advance the education of young persons and (2) to promote community participation in healthy recreation by providing facilities for the sports of rowing and sculling.

Trustees

The following persons have been trustees throughout the year under review and until the date of this report, unless otherwise stated.

G Elkington	Chairman
Lt.Col. J Wyatt OBE	Honorary Secretary, resigned in September 2024
AD Seddon	Honorary Treasurer
Mrs RM Brett	Honorary Secretary, from September 2024
SQ Dooley	
Mrs EC Austin	
P Baldwin	Appointed on 22 May 2025

Additional and new trustees are appointed by the trustees from time to time, bearing in mind their interest in promoting rowing and other skills relevant to the trust. Trustees keep abreast of emerging legislation and other matters relevant to the discharge of their responsibilities through reading and training courses as appropriate.

Principal office

9 Dealtry Road
Putney
London SW15 6NL

Custodian trustee

Canaccord Wealth
88 Wood Street
London, EC2V 7QR

Bankers

Royal Bank of Scotland
Drummond House
Edinburgh EH12 9JN

Independent Examiner

G F Traylen
15 Holmbush Road
London SW15 3LE

Organisation

The Trustees use their voluntary efforts in furtherance of the trust's purpose. The Trustees generally meet three times each year to decide their priorities and to authorise expenditure. Under the principal trust deed the trust is precluded from raising funds by trading and so it stands to increase funds from voluntary donations.

Investment policy

The principal trust deed permits Trustees to use their discretion over the investment of funds. At the balance sheet date the funds comprised cash deposits, units in a high income unit trust and holdings in two unit trusts that are run solely for the benefit of charities. The policy is to maintain a balance between deposits, fixed interest investments and UK equities in the shape of unit trusts so as to provide a steadily increasing flow of income for distribution in accordance with the trust deed.

Reserves policy

The trust has no financial commitments other than those decided from time to time by the trustees with regard to donations. There are no salary or establishment costs or any other costs of a recurring nature. Accordingly the trustees consider that present reserves are adequate for the continuation of the trust.

Thames Rowing Club Charitable Trust
Report of the Trustees for the year ended 5 April 2025

Summary of policies to achieve objectives

The Trustees are always conscious of their obligations to act in accordance with the Trust Deeds. They make judgements whether to support capital expenditure in terms of boats, vehicles and other equipment or whether to support rowing expenses such as travel costs, regatta entry fees, coaching fees and launch costs. The Trustees' basic approach has remained unchanged since the trust's establishment.

Financial review and charitable donations

Under an agreement dated 17 December 2004 the trust advanced £250,000 (free of interest) to Thames Rowing Club ("TRC") to assist with funding the development of gym facilities. The advance was secured by a second charge on the club's premises, and on each succeeding anniversary of the date of effective completion of the building (21 March 2005) one twentieth of the loan was expunged. The 20 year term expired on 20 March 2025, and the twentieth and final tranche of the advance to TRC of £12,500 has been written off in these accounts. The loan is now concluded.

To fulfil its purpose, the Trust makes charitable donations primarily from investment income, although it may supplement this with payments from the General Fund. In addition the Trust receives donations for general or specific purposes which are in accordance with its charitable purposes, and makes payments out of general or restricted funds, as appropriate.

The charity agreed net grants of £30,400 in the year, all to Thames Rowing Club. £4,500 was to support younger and less affluent members with the costs of attending the annual training camp, with the balance of £25,900 being in support of rowing equipment purchases.

The investment returns resulted in income of £49 (2023/24 - £8,069). Note that the reported 2023/24 investment income erroneously included income of £4k earned in 2024/25. No adjustment has been made to the 2023/24 comparatives as the error is not material. There were no sales of investments in the year, and the market value decreased by £748 (2023/24 – a decrease of £451).

The Trust's total funds increased in the year from £166,829 to £171,084. This is made up primarily from the net surplus of £17.5k of income received over unrestricted charitable donations offset by the forgiveness of the long term advance (£12.5k). The Trustees are particularly grateful for a material and generous donation made in the course of the year by a club member.

Note that in 2024/25 the charity's income exceeded the £25,000 level at which an independent audit or examination is required.

Signed on behalf of the Trustees

G Elkington, Chairman

1 May 2026

Thames Rowing Club Charitable Trust
Statement of financial activities for the Year ended 5 April 2025

		Restricted funds	Unrestricted funds		
		Burrough Building Fund	General fund	2025 Total	2024 Total
	Note	£	£	£	£
Income and Expenditure					
Incoming resources					
Legacies		-	3,000	3,000	-
Donations		-	44,161	44,161	14,387
Investment income		-	49	49	8,069
Deposit interest		-	981	981	905
Total incoming resources	2	<u>-</u>	<u>48,191</u>	<u>48,191</u>	<u>23,361</u>
Resources expended					
Direct charitable expenditure	6	12,500	30,400	42,900	31,000
Administration costs	7	-	288	288	514
Total resources expended		<u>12,500</u>	<u>30,688</u>	<u>43,188</u>	<u>31,514</u>
Net ingoing/(outgoing) resources for the year		(12,500)	17,503	5,003	(8,153)
Other recognised gains and losses					
Realised gains on investments		-	-	-	-
Unrealised gains on investments	5&8	-	(748)	(748)	(451)
Net movement in funds		<u>(12,500)</u>	<u>16,755</u>	<u>4,255</u>	<u>(8,604)</u>
Balances brought forward at 5 April 2024	10	<u>12,500</u>	<u>154,329</u>	<u>166,829</u>	<u>175,433</u>
Balances carried forward at 5 April 2025	10	<u>-</u>	<u>171,084</u>	<u>171,084</u>	<u>166,829</u>

Thames Rowing Club Charitable Trust
Balance Sheet at 5 April 2025

	Note	2025 £	2024 £
Fixed Assets			
Investments	8	72,658	73,406
Long-term advance (secured)	9	-	12,500
Current Assets			
Debtors		-	3,000
Short term deposits		-	-
Cash at bank		<u>105,426</u>	<u>96,424</u>
Total current assets		<u>105,426</u>	<u>99,424</u>
Liabilities amounts falling due within one year		<u>(7,000)</u>	<u>(18,500)</u>
Net Current Assets		<u>98,426</u>	<u>80,924</u>
Net assets		<u>171,084</u>	<u>166,829</u>
Funds			
Restricted - Burrough Building Fund		-	12,500
Unrestricted - General	10	<u>171,084</u>	<u>154,329</u>
		<u>171,084</u>	<u>166,829</u>

Approved by the Board of Trustees on 1 May 2026 and signed on its behalf by

G Elkington, Chairman

A D Seddon ACA Honorary Treasurer

The notes on pages 5 and 6 form part of these accounts

Thames Rowing Club Charitable Trust
Notes to the Accounts for the Year ended 5 April 2025

1. These accounts have been prepared under the historical cost convention as modified by the revaluation of investment assets and are in accordance with accounting standards and Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005). There have been no changes in the accounting policies in the year.
2. Under the Trustees' policy, donations to the Trust are credited to the General Fund unless the donor specifies an alternative fund or restrictions. Receipts are recognised when received. Gift Aid, which may become due on those receipts, is recognised when the tax repayments are received.
3. The Trustees' policy is to grant charitable expenditure from the General Fund except where a restricted fund has been established for that specific purpose.
4. Charitable expenditure comprises payments to third parties. Administration costs are shown as incurred and primarily represent the investment manager's fees.
5. Investments are included at market value at the year end and the resulting appreciation or decline in value is taken to the Statement of Financial Activities.

6. Direct charitable expenditure

	2025	2024
	£	£
<u>General Fund</u>		
Equipment purchase	25,900	14,000
Contribution to regatta and training expenses	4,500	4,500
Grant to Thames Rowing Club athletes	-	
General grant to Thames Rowing Club	-	-
	<u>30,400</u>	<u>18,500</u>
 <u>Restricted funds</u>		
Grant to Thames Rowing Club	12,500	12,500
	<u>12,500</u>	<u>12,500</u>

No trustee received any remuneration or reimbursement for expenses.

	2025	2024
	£	£
7. Management and administration costs		
From the General Fund comprised:		
Fund management fee	288	514
	<u>288</u>	<u>514</u>

Thames Rowing Club Charitable Trust
Notes to the Accounts for the Year ended 5 April 2025 (cont)

8. Fixed asset investments	2025	2024
	£	£
Quoted investments		
Market value at 6 April 2024	73,406	73,857
Disposals in year	-	-
Net investment (loss) / gain in year	(748)	(451)
Market value at 5 April 2025	<u>72,658</u>	<u>73,406</u>
Historical cost	<u>34,834</u>	<u>34,834</u>

	2025	2024
	Market Value	Market Value
	£	£
Investments that are over 5% of portfolio by value are:		
Legal & General High Income gross units	3,413	3,439
Blackrock Charities (UK Equity Fund)	21,430	21,529
M&G Equities Fund (formerly Charifund)	47,814	48,438

9. Secured Advance	2025	2024
	£	£
Amount advanced less balance forgiven	<u>-</u>	<u>12,500</u>

Under an agreement, the advance was interest free and was expunged in 20 equal annual instalments until 21 March 2025. The loan is now concluded.

10. Analysis of net assets between funds

	Secured advance	Quoted investments	Net current assets	Total
	£	£	£	£
Restricted funds				
Burrough Building fund	-	-	-	-
Unrestricted funds				
General fund	<u>-</u>	<u>72,658</u>	<u>98,426</u>	<u>171,084</u>
				<u>171,08</u>
Total	<u>-</u>	<u>72,658</u>	<u>98,426</u>	<u>4</u>

Independent Examiner's Report

to the Trustees of Thames Rowing Club Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2025, which are set out on pages 1 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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 and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the 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 in an 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 connection with my examination, no matter has come to my attention:

- (1) which gives reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GF Traylen
15 Holmbush Road
Putney
London SW15 3LE

1 May 2026