

Charity number: 1161250  
Company number: 1161250  
(England and Wales)

Tyne Amateur Rowing Club

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 August 2018

Draft

Tyne Amateur Rowing Club  
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For the year ended 31 August 2018

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Tyne Amateur Rowing Club  
Report of the Trustees  
For the year ended 31 August 2018

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 August 2018. 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Name of Charity</b>	Tyne Amateur Rowing Club
<b>Charity registration number</b>	1161250
<b>Company registration number</b>	1161250
<b>Principal address</b>	Riverside Boat House Water Row Newcastle upon Tyne NE15 8NL

### Trustees

The trustees and officers serving during the year and since the year end were as follows:

Prof. John Godard - Chairman of Trustees  
Simon Dobson - Vice Chair  
Dr Thomas Ian Wagstaff  
Elizabeth Margaret Bray  
Tomas Steven Hill  
Michael Patrick Windle  
Claire Hughes  
Philip Norman Robinson  
Martin Roger Bell  
Graeme Wheeler

### Independent examiners

Martin Watt  
Bon Accord Accountancy Ltd  
71 Charleston Road  
Cove  
Aberdeen  
AB12 3SZ

### Advisers

Robert Watson  
Gilbert Watson and Associates Ltd  
42 Carden Place  
Aberdeen  
AB10 1UP

Tyne Amateur Rowing Club  
Report of the Trustees Continued  
For the year ended 31 August 2018

Approved by the Board of Trustees and signed on its behalf by

.....  
Prof. John Godard - Chairman of Trustees

13 November 2018

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Tyne Amateur Rowing Club  
Independent Examiners Report to the Trustees  
For the year ended 31 August 2018

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 August 2018.

**Responsibilities and basis of report**

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners 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 that in any material respect:

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 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.

.....  
Martin Watt  
Bon Accord Accountancy Ltd  
71 Charleston Road  
Cove  
Aberdeen  
AB12 3SZ

13 November 2018

Tyne Amateur Rowing Club  
Statement of Financial Activities (including Income and Expenditure Account)  
For the year ended 31 August 2018

	Notes	Unrestricted funds £	2017 £
<b>Income and endowments from:</b>			
Donations and legacies	2	81,509	82,935
Other trading activities	3	51,774	59,436
Investments	4	51	99
Other income	5	905	-
<b>Total</b>		<b>134,239</b>	<b>142,470</b>
<b>Expenditure on:</b>			
Raising funds	6	-	(3,426)
Charitable activities	7/8	(100,683)	(107,953)
<b>Total</b>		<b>(100,683)</b>	<b>(111,379)</b>
<b>Net income</b>		<b>33,556</b>	<b>31,091</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		1,119,430	1,088,339
<b>Total funds carried forward</b>		<b>1,152,986</b>	<b>1,119,430</b>

Draft

Tyne Amateur Rowing Club  
Statement of Financial Position  
As at 31 August 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	12	1,233,381	1,208,089
		<b>1,233,381</b>	<b>1,208,089</b>
<b>Current assets</b>			
Stocks	13	2,514	2,514
Debtors	14	4,390	2,802
Cash at bank and in hand		64,697	87,655
		<b>71,601</b>	<b>92,971</b>
<b>Creditors: amounts falling due within one year</b>	15	(151,991)	(181,630)
<b>Net current assets</b>		<b>(80,390)</b>	<b>(88,659)</b>
<b>Total assets less current liabilities</b>		<b>1,152,991</b>	<b>1,119,430</b>
Provisions for liabilities	16	(5)	-
<b>Net assets</b>		<b>1,152,986</b>	<b>1,119,430</b>
<b>The funds of the charity</b>			
Unrestricted income funds	17	1,152,986	1,119,430
<b>Total funds</b>		<b>1,152,986</b>	<b>1,119,430</b>

For the year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statement were approved and authorised for issue by the Board and signed on its behalf by:

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Prof. John Godard - Chairman of Trustees  
Trustee

13 November 2018

Tyne Amateur Rowing Club  
Notes to the Financial Statements  
For the year ended 31 August 2018

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Tyne Amateur Rowing Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Boats	10% Straight line
Plant and machinery	10% Straight line
Land and Buildings	25% Straight line
Motor vehicles	20% Straight line

## 2. Income from donations and legacies

	2018 £	2017 £
<b>Unrestricted funds</b>		
Donations received	7,216	1,512
Grants received	4,992	10,288
Subscriptions received	64,171	63,519
Sponsorships received	2,740	4,120
Gifts in kind	2,390	3,496
	<b>81,509</b>	<b>82,935</b>

## 3. Income earned from other activities

	2018 £	2017 £
<b>Unrestricted funds</b>		
Fund raising events	27,631	6,085
Shop income	-	2,953
Sponsorships	7,097	24,798
Miscellaneous income	5,236	12,083
Regatta profits	11,810	13,517
	<b>51,774</b>	<b>59,436</b>



Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

**4. Investment income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Bank interest receivable	51	99
	<u><b>51</b></u>	<u><b>99</b></u>

**5. Other income**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Gains on disposal of tangible fixed asset for charity's own use	905	-
	<u><b>905</b></u>	<u><b>-</b></u>

**6. Expenditure on generating donations and legacies**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Donations	-	5
Support costs	-	3,421
	<u><b>-</b></u>	<u><b>3,426</b></u>

**7. Costs of charitable activities by fund type**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
Support costs	100,683	107,953

Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

**8. Costs of charitable activities by activity type**

	2018 £	2017 £
<b>Support costs</b>		
To further the sport of rowing in the Newcastle upon Tyne area by providing facilities for exercise, competition and recreation on the water safely.	74,812	78,378
Activity 2	25,871	29,575
	<b>100,683</b>	<b>107,953</b>

**9. Analysis of support costs**

		To further the sport of rowing in the Newcastle upon Tyne area by providing facilities for exercise, competition and recreation on the water safely.	Activity 2	2018	2017
		£	£	£	£
Management	Actual	-	25,871	25,871	32,996
Support cost 5		61,653	-	61,653	63,924
Governance costs		13,159	-	13,159	14,454
		<b>74,812</b>	<b>25,871</b>	<b>100,683</b>	<b>111,374</b>

**10. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of owned fixed assets	25,871	29,575
Accountancy fees	1,460	1,200
(Gain)/Loss on disposal of tangible fixed assets	(905)	3,421

Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

**11. Comparative for the Statement of Financial Activities**

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

**12. Tangible fixed assets**

Cost or valuation	Boats £	Motor vehicles £	Fixtures and fittings £	Total £
At 01 September 2017	1,041,049	-	260,721	1,301,770
Additions	-	5,600	54,466	60,066
Disposals	(6,558)	-	(3,350)	(9,908)
At 31 August 2018	<b>1,034,491</b>	<b>5,600</b>	<b>311,837</b>	<b>1,351,928</b>
<b>Depreciation</b>				
At 01 September 2017	-	-	93,681	93,681
Disposals	-	-	(1,005)	(1,005)
Charge for year	-	1,866	24,005	25,871
At 31 August 2018	-	<b>1,866</b>	<b>116,681</b>	<b>118,547</b>
<b>Net book values</b>				
At 31 August 2018	<b>1,034,491</b>	<b>3,734</b>	<b>195,156</b>	<b>1,233,381</b>
At 31 August 2017	<b>1,041,049</b>	-	<b>167,040</b>	<b>1,208,089</b>

The depreciation charge for the year is £(7,494) in respect of assets leased under finance leases or hire purchase contracts.

**13. Stocks and work in progress**

	2018 £	2017 £
Stocks of raw materials	2,514	2,514
	<b>2,514</b>	<b>2,514</b>

**14. Debtors**

	2018 £	2017 £
<b>Amounts due within one year:</b>		
Prepayments and accrued income	2,390	-
Other debtors	2,000	2,802
	<b>4,390</b>	<b>2,802</b>

Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

**15. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Loans and overdrafts	121,617	-
Other creditors	30,374	177,755
Accruals and deferred income	-	3,875
	<b>151,991</b>	<b>181,630</b>

**16. Provisions for liabilities and charges**

	Pension provision £
Provision at 01 September 2017	5
Provision at 31 August 2018	<b>5</b>

**17. Movement in funds**

**Unrestricted Funds**

	Balance at 01/09/2017 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2018 £
<i>General</i>				
General	1,119,430	134,239	(100,683)	1,152,986
	<b>1,119,430</b>	<b>134,239</b>	<b>(100,683)</b>	<b>1,152,986</b>

**Unrestricted Funds - Previous year**

	Balance at 01/09/2016 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2017 £
<i>General</i>				
General	1,088,339	142,470	(111,379)	1,119,430
	<b>1,088,339</b>	<b>142,470</b>	<b>(111,379)</b>	<b>1,119,430</b>

Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

**18. Analysis of net assets between funds**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Provisions</b>	<b>Net Assets</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General	1,233,381	(80,390)	(5)	1,152,986
	<b>1,233,381</b>	<b>(80,390)</b>	<b>(5)</b>	<b>1,152,986</b>

**Previous year**

	<b>Tangible fixed assets</b>	<b>Net current assets / (liabilities)</b>	<b>Provisions</b>	<b>Net Assets</b>
	£	£	£	£
<b>Unrestricted funds</b>				
<i>General</i>				
General	1,208,089	(88,659)	-	1,119,430
	<b>1,208,089</b>	<b>(88,659)</b>	<b>-</b>	<b>1,119,430</b>

Tyne Amateur Rowing Club  
Notes to the Financial Statements Continued  
For the year ended 31 August 2018

	2018 £	2017 £
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	7,216	1,512
Grants receivable	4,992	10,288
Subscriptions & rack rents	64,171	63,519
L2R & Misc Rowing	2,740	4,120
Gift Aid	2,390	3,496
	<b>81,509</b>	<b>82,935</b>
<b>Other trading activities</b>		
Fund raising events	27,631	6,085
Catering	-	2,953
Bar profit	7,097	24,798
Income from Miscellaneous income	5,236	12,083
Income from Regatta profits	11,810	13,517
	<b>51,774</b>	<b>59,436</b>
<b>Investments</b>		
Bank interest receivable	51	99
	<b>51</b>	<b>99</b>
<b>Other income</b>		
Gains on disposal of tangible fixed asset for charity's own use	905	-
	<b>905</b>	<b>-</b>
<b>Total incoming resources</b>	<b>134,239</b>	<b>142,470</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Donations	-	(5)
	<b>-</b>	<b>(5)</b>
<b>SUPPORT COSTS</b>		
<b>Management</b>		
Management	-	(3,421)
Management (Activity 2)	(25,871)	(29,575)
	<b>(25,871)</b>	<b>(32,996)</b>
<b>Support cost 5</b>		
Support cost 5 (To further the sport of rowing in the Newcastle upon Tyne area by providing facilities for exercise, competition and recreation on the water safely.)	(61,653)	(63,924)
	<b>(61,653)</b>	<b>(63,924)</b>
<b>Governance costs</b>		
Governance costs (To further the sport of rowing in the Newcastle upon Tyne area by providing facilities for exercise, competition and recreation on the water safely.)	(13,159)	(14,454)
	<b>(13,159)</b>	<b>(14,454)</b>

Tyne Amateur Rowing Club  
Detailed Statement of Financial Activities  
For the year ended 31 August 2018

Total resources expended	(100,683)	(111,379)
Net Income	33,556	31,091

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