

REGISTERED CHARITY NUMBER: 1161250

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2019
for
Tyne Amateur Rowing club

Gilbert Watson & Associates Limited
42, Carden Place
Aberdeen
AB10 1UP

Tyne Amateur Rowing club

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for the Year Ended 31 August 2019

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Tyne Amateur Rowing club

Report of the Trustees
for the Year Ended 31 August 2019

The trustees, who are also directors for the purposes of company law, have the pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 August 2019. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1161250

Principal address:

Water Row
Newburn
Newcastle Upon Tyne
NE15 8NL

Trustees:

John Goddard - Chairman of trustees
Thomas Ian Wagstaff
Simon Dobson
Elizabeth Margaret Bray – Secretary to the Trustees
Dennis Hunter
Freya Helen Fiona Williams – Resigned August 2019
Martin Roger Bell
David Robinson
Graeme Wheeler
Shelagh Marie Lombard
Dave Higgins

Accountant

Gilbert Watson and Associates Limited
42, Carden Place
Aberdeen
AB10 1UP

Independent Examiner

Alan Forbes
Lime Blue Accountancy
4 Rubislaw Terrace
Aberdeen
AB10 1XE

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Tyne Amateur Rowing Club (TARC) is a Charitable Incorporated Organisation (CIO) registered on 13 April 2015.

The objects of the CIO are **the promotion of community participation in healthy recreation, in particular by the provision of facilities, encouragement and instruction in the sport of rowing, for the benefits of the inhabitants of Newcastle upon Tyne and surrounding areas.**

The club is run day-to-day by a Management Committee elected by members at the AGM, assisted by an employee; our facilities manager. The committee has clear responsibilities delegated by the Trustees. Minutes are kept of all Trustee and Management Committee meetings and decisions.

Main activities of the club are as follows.

- Rowing in a variety of boats on the Tyne and at competitions elsewhere
- Learning to row and handle boats safely
- Training coaches and coxes
- Coaching at all levels of the sport
- Launch handling and safety
- Maintenance and repair of boats and other equipment
- Strength and conditioning exercise
- Weight training
- Cross training – running, circuits, cycling.
- Social and fund-raising activities
- Volunteering in a wide range of activities from catering, race organisation, maintenance of grounds, boats, and building.

More details on club governance and operations are available on the club's website (<http://www.tynerowingclub.org>)

The club moved into its new clubhouse in 2015, the same year that it became a CIO. Since 2015 membership of the club has been expanding with more participants in the sport of rowing as well as other exercise, fitness and training activities and volunteering.

The club's main achievements this year are as follows.

- Continued sustained participant numbers learning, training and competing at all levels particularly the Development Squad, (novice and improving rowers) but also seniors, juniors and masters, recreational and community rowing and a range of gym/land based activity for example pilates, weight training, jogging, walking and cycling.
- Growth in volunteer numbers and range of participation
- Purchase and refurbishment of competition boats and additional safety launch/equipment to accommodate and coach the larger numbers and greater range of abilities.
- A programme of successful and very popular long-distance "Head of the River Race" events with increasing demand for entries.
- Sustained competition success in national and regional events for junior, senior and masters rowers.
- More extensive opening hours 7 days per week to accommodate increasing number of users and range of activities.
- Additional paid staff. (facilities manager, cleaning, bar & catering,) providing work opportunities locally and work experience /training.
- New fundraising activities including a Christmas Fair and providing a team of volunteers at the Great North Run

TARC has current partnerships with neighbouring clubs, other charities and related organisations.

- The club is an affiliate of British Rowing, the sport's national body and with the Northern Rowing Council, the regional liaison body between local clubs and the national body.
- Sport England
- Newcastle Schools Games (Indoor Rowing)
- Longbenton Secondary School North Tyneside Melrose Centre for students who have an Autism Spectrum Disorder or Asperger Syndrome.
- Partnerships with local clubs and organisations (Sea Cadets, amateur, school and university rowing clubs, Red Seal Rescue) for local water safety and local rowing competitions.
- Support including use of premises for local sports club events particularly walking, cycling & running eg Blaydon Cycling Club, Elswick Harriers.
- Charity fundraising events eg Breast Cancer Awareness. St Oswald's Hospice.
- Use of facilities by sports physio and massage therapists, Pilates instruction classes and other health and fitness opportunities.
- Use of facilities by/for other water based activities eg KA Kite Surfers Paddleboard events
- Talisker Whisky Atlantic Challenge by Team Tyne Innovation, including two club members who completed the crossing in 42 days, establishing a world record for a mixed four. The team show-cased local innovation through their sponsors and raised money for local cancer support charity "Daft as a Brush", St Oswald's Hospice and the Stroke Association.
- Charity rowing race December 2018 in aid of Stroke Association and a local cancer care charity.
- Partnership with University of Northumbria who now share the club's facilities

National Governing Body (NGB)

The club is affiliated to British Rowing (BR) to which an affiliation subscription is paid annually. Many active rowers hold individual BR membership, and this is a requirement for anyone participating in race events. BR's local representation takes place through the Northern Rowing Council. The club attends its regular conference in order to maintain a connection with national direction and protocols.

Trustee Training

The latest Annual Report and Accounts and all relevant Charity Commission guidance are available to Trustees together with material circulated individually by the secretary. Trustees have regard to the guidance issued by the Charity Commission on public benefit. (PB1, PB2 & PB3) All new trustees are provided with essential guidance documents including Constitution, Code for meetings, Charity Commission publications, in particular “*The Essential Trustee*” and *Public Benefit* guidance

Trustees’ Meetings

Trustees’ meetings have taken place throughout the year with full meetings held quarterly. A register of trustees’ interests is held by the Secretary to help ensure the avoidance of a conflict of interest, in line with Charity Commission guidance. Trustees’ agendas include regular review of major risks, finances, safety and legal compliance

Reserves Policy

The reserve is to enable the CIO to meet day to day operational costs for six months should all income cease. Trustees and the club’s accountants will continue regular review of the reserve sum: £10,000 for the year ending 31 August 2019. (Note that recent review discussion will result in an increase to £20,000 for the 2019-2020 year, acknowledging the expansion of the CIO’s membership and activity.)

Financial Review

The club’s management committee will review the club’s financial standing at its regular monthly meetings. Trustees receive a treasurer’s report at every quarterly meeting. Proposed expenditure items over £20,000 must have the prior approval of the trustees. The club reinvests all surplus revenue into its rowing activities and the facilities and equipment required to support them.

Covid-19 Impact Statement

Whilst not affecting the 2018 - 2019 accounts directly, the current situation with Covid-19 will impact on the club in 2019 -2020 and likely into 2021. We have reviewed the situation and have concluded that Tyne ARC remains a going concern for the next 12 months. Actions taken by the club which lead Trustees to this conclusion have included : Confirming the charity reserves at £20000. Significant reduction in expenditure on utilities and rates. Placing staff on furlough and receipt of associated government funding in line with scheme requirements and regular review of the staffing and wages situation. Maintaining membership income at an estimated 75% of pre-lockdown levels. Applying for and receiving a business grant of £25000 from Newcastle City Council. Prudent and on-going management of cash flow and debtors/creditors by the management committee. A phased plan for the return of members to rowing following British Rowing guidelines

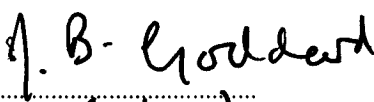
Safeguarding

The club has a Club Welfare Officer (CWO) and a Water Safety Adviser, in accordance with good practice and BR guidance.

Fundraising

Membership subscription forms the primary source of revenue. Grants for equipment and materials are applied for from various sources. This funding is supplemented by the selling of drinks and food to members after their training sessions. The club also hosts competitive rowing events, where competitors pay to race and purchase food and drink provided by club staff and volunteers. Members and their families make use of the facilities for events and social occasions. Events are held in the club for members where funds can be raised. To support the fundraising activity, the club has established a trading company named “Tyne 1852 Ltd”; registered at Companies House on 14 March 2018.

Approved by order of the board of trustees on 29/6/20 and signed on its behalf by:


.....
Trustee (Chair)

Independent Examiner's Report to the Trustees of
Tyne Amateur Rowing club

I report on the accounts for the year ended 31 August 2019 set out on pages five to twelve.

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 required.

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 the 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 statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements have been met;
 - to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act

or have not been met;

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

Alan Forbes

Alan Forbes
Lime Blue Accountancy
4 Rubislaw Terrace
Aberdeen
AB10 1XE

Date: 03.07.2020

Tyne Amateur Rowing club

Statement of Financial Activities
for the Year Ended 31 August 2019

		Unrestricted funds	Restricted funds	Year Ended 31.8.19 Total funds	Year Ended 31.8.18 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		49,679	-	49,679	9,606
Activities for generating funds	2	93,686	-	93,686	118,685
Investment income	4	238	-	238	51
Incoming resources from charitable activities					
Grants		<u>8,000</u>	<u>-</u>	<u>8,000</u>	<u>4,992</u>
Total incoming resources		151,603	-	151,603	133,334
RESOURCES EXPENDED					
Charitable activities					
Rowing		155,794	-	155,794	100,042
Other resources expended		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total resources expended		155,794	-	155,794	100,042
NET INCOMING RESOURCES BEFORE TRANSFERS					
		(4,191)	-	(4,191)	33,292
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		(4,191)	-	(4,191)	33,292
RECONCILIATION OF FUNDS					
Total funds brought forward		1,152,722	-	1,152,722	1,119,430
TOTAL FUNDS CARRIED FORWARD		<u>1,148,531</u>	<u>-</u>	<u>1,148,531</u>	<u>1,152,722</u>

Tyne Amateur Rowing club

Balance Sheet
At 31 August 2019

	Notes	Unrestricted funds £	Restricted funds £	31.8.19 Total funds £	31.8.18 Total funds £
FIXED ASSETS					
Tangible assets	7	1,225,049	-	1,225,049	1,233,381
Intangible asset	8	100		100	-
CURRENT ASSETS					
Stocks	9	-	-	-	2,514
Debtors	10	2,440	-	2,440	4,393
Cash at bank and in hand		<u>63,800</u>	-	<u>63,800</u>	<u>64,698</u>
		66,240	-	66,240	71,605
CREDITORS					
Amounts falling due within one year	11	<u>(27,251)</u>	-	<u>(27,251)</u>	<u>(30,647)</u>
NET CURRENT ASSETS/(LIABILITIES)		38,989	-	38,989	40,958
CREDITORS					
Amounts falling due after one year	12	<u>115,607</u>	-	<u>115,607</u>	<u>121,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,148,531</u>	-	<u>1,148,531</u>	<u>1,152,722</u>
NET ASSETS		<u>1,148,531</u>	-	<u>1,148,531</u>	<u>1,152,722</u>
FUNDS					
Unrestricted funds	13			1,148,531	1,152,722
Restricted funds				-	-
TOTAL FUNDS				<u>1,148,531</u>	<u>1,152,722</u>

The financial statements were approved by the Board of Trustees on 29/6/20 and were signed on its behalf by:

A. B. Probert
Trustee (Chair)

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

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

Boats	10% Straight Line
Plant and Machinery	10% Straight Line
Land and Buildings (steps only)	20% Straight Line
Motor Vehicles	25% Straight Line
Gym Equipment	20% Straight Line

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 subject to tax on its trading activities in accordance with UK tax legislation.

Fund accounting

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

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.

2. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 31.8.19 £	Year Ended 31.8.18 £
Fundraising events	12,060	27,631
Subscriptions & rack rents	71,652	64,171
L2R & Misc Rowing	3,799	2,740
Catering	3,863	-
Bar (losses)/profit	(11,861)	7,097
Miscellaneous income	6,402	5,236
Regatta profits (losses)	<u>7,771</u>	<u>11,810</u>
	<u>93,686</u>	<u>118,685</u>

Tyne Amateur Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

3. TAXATION

The charity has a corporation tax liability of £NIL (£1,243: 2018) arising on trading profits.

4. INVESTMENT INCOME

	Year Ended 31.8.19	Year Ended 31.8.18
	£	£
Deposit account interest	<u>238</u>	<u>51</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2019 nor for the period ended 31 August 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2019 nor for the period ended 31 August 2018.

6. STAFF COSTS

These were included in the bar profit.

	Year Ended 31.8.19	Year Ended 31.8.18
	£	£
Wages and salaries	<u>33,216</u>	<u>46,536</u>

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

Year Ended 31.8.19	Year Ended 31.8.18
<u>7</u>	<u>5</u>

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

Tyne Amateur Rowing Club

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2018	1,034,491	317,437	1,351,928
Additions		39,485	39,485
Disposals			
At 31 August 2019	<u>1,034,491</u>	<u>356,922</u>	<u>1,391,413</u>
DEPRECIATION			
At 1 September 2018	-	118,547	118,547
Depn on disposals	-		
Charge for year	-	<u>47,817</u>	<u>47,817</u>
At 31 August 2019	<u>-</u>	<u>166,364</u>	<u>166,364</u>
NET BOOK VALUE			
At 31 August 2019	<u>1,034,491</u>	<u>190,558</u>	<u>1,225,049</u>
At 31 August 2018	<u>1,034,491</u>	<u>198,890</u>	<u>1,233,381</u>

8. INTANGIBLE FIXED ASSETS

	Intangible Asset £
COST	
Tyne 1852 Limited shareholding	<u>100</u>
At 31 August 2019	<u>100</u>

9. STOCKS

	31.8.19	31.8.18
	£	£
Stocks	<u>-</u>	<u>2,514</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
PAYE	-	3
Accrued Income	1,450	2,390
Other debtors	-	2,000
Intercompany Debtor	<u>990</u>	<u>-</u>

11. **CREDITORS: FALLING DUE WITHIN ONE YEAR**

	31.8.19	31.8.18
	£	£
PAYE	177	-
Pension Creditor	10	5
Wages Control	1,220	34
VAT	-	2,814
Corporation Tax	-	1,348
Other creditors – Loan and retention	2,051	26,446
Accruals	20,365	-
Trade Creditors	<u>3,428</u>	<u>-</u>

12. **CREDITORS: FALLING DUE AFTER ONE YEAR**

	31.8.19	31.8.18
	£	£
Other Creditors - Loan		
2-5 years	2,999	9,009
More than 5 Years	<u>112,608</u>	<u>112,608</u>

13. **MOVEMENT IN FUNDS**

	At 1.9.18	Net movement	Transfers	At 31.8.19
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	1,152,722	(4,191)	-	1,148,531
Restricted funds				
Dalkin Fund	-	-	-	-
New Clubhouse Building	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	1,152,722	(4,191)	-	1,148,531
	<u>1,152,722</u>	<u>(4,191)</u>	<u>-</u>	<u>1,148,531</u>
TOTAL FUNDS	<u>1,152,722</u>	<u>(4,191)</u>	<u>-</u>	<u>1,148,531</u>

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	151,603	(155,794)	(4,191)
Restricted funds			
New Clubhouse Building	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>151,603</u>	<u>(155,794)</u>	<u>(4,191)</u>

Tyne Amateur Rowing Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	Year Ended 31.8.19 £	Year Ended 31.8.18 £
INCOMING RESOURCES		
Voluntary income		
Donations	48,229	7,216
Gift aid	<u>1,450</u>	<u>2,390</u>
	49,679	9,606
Activities for generating funds		
Fundraising events	12,060	27,631
Subscriptions & rack rents	71,652	64,171
L2R & Misc Rowing	3,799	2,740
Catering	3,863	-
Bar profit	(11,861)	7,097
Miscellaneous income	6,402	5,236
Regatta profits (losses)	<u>7,771</u>	<u>11,810</u>
	93,686	118,685
Investment income		
Deposit account interest	238	51
Incoming resources from charitable activities		
Grants	<u>8,000</u>	<u>4,992</u>
Total incoming resources	151,603	133,334
RESOURCES EXPENDED		
Insurance	10,671	9,906
Wages	-	-
Repairs and renewals	2,302	2,293
Sundries	873	202
Accountancy	1,236	1,460
Professional fees	-	-
Community coach	9,624	10,670
Utilities, telecoms & rates	26,278	14,136
Building maintenance & security	15,787	4,998
Boat maintenance	10,144	7,925
Launch costs	3,930	4,101
Affiliation fees	-	-
Towing & trailer costs	2,531	3,271
Motor and Travel	2,924	3,226

Tyne Amateur Rowing Club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2019

	Year Ended 31.8.19 £	Year Ended 31.8.18 £
Donations	-	-
Legal Fees	6,335	-
Office Costs	1,740	-
Bank Charges	715	-
Subscriptions	3,680	4,047
Computer Expense	389	104
Prior Year Adjustment	2000	-
Corporation Tax	-	1,243
Depreciation	47,817	25,871
Profit on disposal of fixed assets	-	(905)
	<u>148,976</u>	<u>92,548</u>
Bank loan interest	<u>6,818</u>	<u>7,494</u>
Total resources expended excluding taxation	155,794	100,042
	<u> </u>	<u> </u>
Net income	<u>(4,191)</u>	<u>33,292</u>