

REGISTERED CHARITY NUMBER: 1161250

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2018
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 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 the 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1161250

Principal address:

Water Row
Newburn
Newcastle Upon Tyne
NE15 8NL

Trustees:

John Goddard- Chairman of trustees
Simon Dobson
Thomas Ian Wagstaff
Elizabeth Margaret Bray – Secretary to the Trustee
Michael Windle
Martin Roger Bell
Graeme Wheeler
Freya Helen Fiona Williams
Bernhard Kepplinger
Philip Robinson – ex officio and Chair of the Management Committee
Dennis Hunter
Shelagh Marie Lombard

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

TARC is an amateur rowing club and one of the oldest sporting clubs in the Newcastle upon Tyne region, tracing its roots back to 1852. TARC is a Charitable Incorporated Organisation registered on 13 April 2015. It has a constitution based upon the standard Charity Commission version, incorporating the main terms of the former constitution of Tyne Rowing Club, which it superseded on 13 April 2016.

The club is run on a day to day basis under the auspices of the Club Captain, Laura Clack in the 2017/18 year. Laura is supported by three vice captains responsible for coaching, events and boats. The captain and vice captains set the agenda for the rowing activities, determining which events will be competed in and which crews will attend. The rowing membership is divided into squads with a coordinator leading each squad. A coach is generally appointed to each squad; the captain, vice captains, coaches and squad coordinators meet at intervals during the season to determine sporting objectives and allocation of equipment. Repair and maintenance of equipment is also shared amongst squads, under the supervision of the Captain and Vice-Captain (Boats), with each squad generally responsible for the equipment allocated to them.

The Captains' and squad coordinators' meetings disseminate information throughout the club membership. Squad coordinators pass communications to squad members. Matters of safety and river protocol are also shared at these meetings. The boats and rowing activities drive the primary direction of the club. The captains therefore, are allocated increased responsibility and authority, accordingly.

The club committee, chaired by Phil Robinson and supported by the Club Secretary, met monthly throughout the year, usually on the 1st Tuesday of the month. The committee support the works of the captain and organise the wider activities of the club. The resource that the club has available permits it to involve a number of wider activities designed to promote rowing as a healthy activity. This includes identifying local community groups that may benefit from healthy activities centred on rowing. This includes use of the club's indoor gymnasium and ergonomic rowing machines. The local community is welcomed to volunteer at the club and many have done so, freely donating their spare time and skills such as electricians, plumbers, cleaning and serving members at the bar.

The club also has a successful junior squad, comprising roughly 25% of the club's membership. The junior squad places more responsibility upon the club and greater duties with regards to Safeguarding and resource. Nevertheless, the Junior Squad adds greatly to the club and through their families, gives a greater connection with the local community. Overall membership has grown in 2017/18 and this has led to more senior crews competing nationally at events such as the men's, women's and masters Head of River races, Henley Royal Regatta, Henley Women's Regatta and Henley Masters Regatta, National Championships and Masters Championships. Growth in women's masters rowing has added a new squad to the club which continues to grow.

The clubhouse, completed in 2015, is now starting to realise its potential as a centre for rowing in the north east. The facility permits the membership to house their equipment, train indoors and wind down after training. It is also a venue for squad meetings and a centre for the repair of equipment and housing safety launches, trailers and our towing vehicle.

The clubhouse also permits the club to offer assistance to local community and charities ranging from the animal welfare to Alzheimer's and cancer research. The club has maintained its relationship with local employer Warburton's bakery. Fund raising events take place within the new facility, organised by members. This serves to bring more people into contact with rowing and the healthy activities it promotes. A number of local residents are members of the club having become acquainted with the club through various activities and have gone on to join Learn to Row courses. In 2018 the Club hosted, over the Easter holidays, a group of children from Chernobyl who took part in a number of water and land based activities at the club. This is planned again for 2019.

TARC also has partnerships with neighbouring clubs and organisations (Sea Cadets, rowing clubs, Red Seal Rescue) on local water safety and local rowing competitions.

National Governing Body (NGB)

The club's NGB is British Rowing (BR) and it makes the necessary subscription to it. The club seeks to abide by BR's terms conditions. BR also make use of the new clubhouse facility for meetings and training. The club's membership that participates in competitive events are obliged to take out BR membership. Competitors visiting from other BR affiliated clubs will also be BR members.

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. 3 members of the club are trained and qualified BR Umpires and assist at events throughout the region, including assisting in organising and running the clubs' own rowing events.

Trustee Training

The latest Annual Report and Accounts and all relevant Charity Commission guidance are available to Trustees. Material and mentoring is available to new trustees and a training will be planned for new Trustees in 2019. The Chair of Trustees, John Goddard together with his predecessor Simon Dobson are available to provide direction to the Trustees and can elaborate upon trustee training upon request.

An AGM in November 2017 saw Trustees elected for the following period and policies ratified by the membership.

Trustees' Meetings

Trustees' meetings will take place throughout the year. At least one trustees' meeting will take place each year. The trustees will aim to meet quarterly. Minutes are available for review.

Trustees' Conflict of Interest

All trustees will provide a list of their interests to the trustees' secretary. In the event that any club policy conflicts with those interests, that trustee will be denied a vote in that matter. This is ratified annually at a trustees meeting.

Reserves Policy

Committee and Trustee minutes illustrate a desire for the club to retain at least £10,000 in the general club account as a reserve. This has been agreed by Gilbert Watson accountants, at this level the club will be able to meet day to day operational costs for six months should all income cease. It can be confirmed that the club has retained this sum on hand in 2017/18.

Financial Review

The club committee will review the club's financial standing at its regular monthly meetings. The treasurer maintains management information for the club and controls spending. Accounts are drawn up annually and ratified by the membership at the AGM or EGMs where required. The club captain is permitted to spend up to £500 without committee approval. All other spending should be approved by the committee or its quorate. The club reinvests all surplus revenue into its rowing activities and the facilities and equipment required to support them.

The membership has grown over the year 2017/18 and all sections of the club are performing at local and national level. The numbers training as we move into the 2018 /19 season has increased, putting greater demand on boats, coaching resources and land training equipment. However, the club has run successful events throughout the year and has benefited from the income those events generate. The 3-year sponsorship arrangement through Reece Group has come to an end and the club is seeking another major sponsor.

Northumbria University will be based with the club again from September 2018 and will mean an increase in membership and associated membership income.

Safeguarding

The club has a Club Welfare Officer (CWO) Jennifer Brown. She has had the necessary training provided by British Rowing. The club also accepts support from appropriately qualified volunteer welfare supporters. The club chair and secretary attended BR safeguarding training. BR qualified coaches have also been trained in Safeguarding. Several members have allowed themselves to be subject to DBS checks, at the club's encouragement, where it is deemed appropriate to do so.

Fundraising

Membership subscription forms the primary source of revenue. This is supplemented by the selling of drinks and food to members after their training sessions. The club also hosts competitive rowing events, where competitors will subscribe to race and purchase food and drink provided by club volunteers. Homemade food is provided by members to be sold to visitors. One notable success in this regard is the club being engaged as a host club by the British Universities and College Sports (BUCS) for their Head of River Race in February 2018. The club hosted over 1,000 competitors and supporters over the weekend. Unfortunately, the 3-year relationship has ended as per the normal BUCS process of giving other venues in the UK the opportunity to host the race with a new venue in the south west hosting the event in 2019. Whilst the event provided an additional fundraising opportunity, it is hoped that the loss will be offset by running our own successful events in 2018/19.

Members and their families will make use of the facilities for events and social occasions. Events will also be held in the club for members where funds will be raised. Grants for equipment and materials are applied for from various sources.

Water Safety

The club wishes its members to pursue healthy, rowing related activities on the water. The club has a volunteer Water Safety Adviser who attends committee meetings and sets the agenda for safety in the club. The club is also lucky to have the NRC's regional Water Safety Officer as a member. Adequate resource in terms of water safety is readily available to the club. BR also offer support and set out their guidance in this regard in their RowSafe policy and guidance.

Charitable Objectives

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 benefit of the inhabitants of Newcastle Upon Tyne and the surrounding area.

Charitable Activities

To further the sport of rowing in the Newcastle upon Tyne area by providing facilities for exercise, competition and recreation on the water safely.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

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

.....
Trustee

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

I report on the accounts for the year ended 31 August 2018 set out on pages three to eleven.

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
- 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

~~have 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.~~

Alan Forbes

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

Date:16.04.19.....

Tyne Amateur Rowing club

Statement of Financial Activities
for the Year Ended 31 August 2018

		Unrestricted funds £	Restricted funds £	Year Ended 31.8.18 Total funds £	Year Ended 31.8.17 Total funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		14,598	-	14,598	15,298
Activities for generating funds	2	118,685	-	118,685	127,073
Investment income	4	51	-	51	99
Incoming resources from charitable activities					
Rowing		-	-	-	-
Total incoming resources		133,334	-	133,334	142,470
RESOURCES EXPENDED					
Charitable activities					
Rowing		100,042	-	100,042	111,379
Other resources expended		-	-	-	-
Total resources expended		100,042	-	100,042	111,379
NET INCOMING RESOURCES BEFORE TRANSFERS					
		33,292	-	33,292	31,091
Gross transfers between funds	10	-	-	-	-
Net incoming/(outgoing) resources		33,292	-	33,292	31,091
RECONCILIATION OF FUNDS					
Total funds brought forward		1,119,430		1,119,430	1,088,339
TOTAL FUNDS CARRIED FORWARD		<u>1,152,722</u>	<u>-</u>	<u>1,152,722</u>	<u>1,119,430</u>

The notes form part of these financial statements

Balance Sheet
At 31 August 2018

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

J. B. Golden
Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2018

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 31.8.18 £	Year Ended 31.8.17 £
Fundraising events	27,631	6,085
Subscriptions & rack rents	64,171	63,519
L2R & Misc Rowing	2,740	4,120
Catering	-	2,952
Bar profit	7,097	24,798
Miscellaneous income	5,236	12,082
Regatta profits (losses)	<u>11,810</u>	<u>13,517</u>
	<u>118,685</u>	<u>127,073</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

3. TAXATION

The charity has a corporation tax liability of £1,348 (£4,960: 2017) arising on trading profits.

4. INVESTMENT INCOME

	Year Ended 31.8.18	Year Ended 31.8.17
	£	£
Deposit account interest	<u>51</u>	<u>99</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2018 nor for the period ended 31 August 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2018 nor for the period ended 31 August 2017.

6. STAFF COSTS

These were included in the bar profit.

	Year Ended 31.8.18	Year Ended 31.8.17
	£	£
Wages and salaries	<u>46,536</u>	<u>31,787</u>

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

Year Ended 31.8.18	Year Ended 31.8.17
<u>5</u>	<u>4</u>

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

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

7. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2017	1,041,049	260,721	1,301,770
Additions	-	60,066	60,066
Disposals	<u>(6,558)</u>	<u>(3,350)</u>	<u>(9,908)</u>
At 31 August 2018	<u>1,034,491</u>	<u>317,437</u>	<u>1,351,928</u>
DEPRECIATION			
At 1 September 2017	-	93,681	93,681
Depn on disposals	-	(1,005)	(1,005)
Charge for year	<u>-</u>	<u>25,871</u>	<u>25,871</u>
At 31 August 2018	<u>-</u>	<u>118,547</u>	<u>118,547</u>
NET BOOK VALUE			
At 31 August 2018	<u>1,034,491</u>	<u>198,890</u>	<u>1,233,381</u>
At 31 August 2017	<u>1,041,049</u>	<u>167,040</u>	<u>1,208,089</u>

8. STOCKS

	31.8.18 £	31.8.17 £
Stocks	<u>2,514</u>	<u>2,514</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
PAYE	3	3
Accrued Income	2,390	-
Other debtors	<u>2,000</u>	<u>2,802</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18 £	31.8.17 £
Accruals	-	3,874
Pension Creditor	5	
Wages Control	34	
VAT	2,814	2,274
Corporation Tax	1,348	4,960
Other creditors – Loan and retention	<u>26,446</u>	<u>37,572</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2018

11. CREDITORS: FALLING DUE AFTER ONE YEAR

	31.8.18 £	31.8.17 £
Other Creditors - Loan		
2-5 years	9,009	20,344
More than 5 Years	<u>112,608</u>	<u>112,608</u>

12. MOVEMENT IN FUNDS

	At 1.9.17 £	Net movement in funds £	Transfers between funds £	At 31.8.18 £
Unrestricted funds				
General fund	1,119,430	33,292	-	1,152,722
Restricted funds				
Dalkin Fund	-	-	-	-
New Clubhouse Building	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	1,119,430	33,292	-	1,152,722
	<u>1,119,430</u>	<u>33,292</u>	<u>-</u>	<u>1,152,722</u>
TOTAL FUNDS	<u>1,119,430</u>	<u>33,292</u>	<u>-</u>	<u>1,152,722</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,334	(100,042)	33,292
Restricted funds			
New Clubhouse Building	-	-	-
	<u>133,334</u>	<u>(100,042)</u>	<u>33,292</u>
TOTAL FUNDS	<u>133,334</u>	<u>(100,042)</u>	<u>33,292</u>

Tyne Amateur Rowing club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	Year Ended 31.8.18 £	Year Ended 31.8.17 £
INCOMING RESOURCES		
Voluntary income		
Donations	7,216	1,515
Gift aid	<u>2,390</u>	<u>3,496</u>
	9,606	5,011
Activities for generating funds		
Fundraising events	27,631	6,085
Subscriptions & rack rents	64,171	63,519
L2R & Misc Rowing	2,740	4,120
Catering	-	2,952
Bar profit	7,097	24,082
Miscellaneous income	5,236	12,082
Regatta profits (losses)	<u>11,810</u>	<u>13,517</u>
	118,685	127,073
Investment income		
Deposit account interest	51	99
Incoming resources from charitable activities		
Grants	<u>4,992</u>	<u>10,287</u>
Total incoming resources	133,334	142,470
RESOURCES EXPENDED		
Insurance	9,906	8,525
Wages	-	-
Repairs and renewals	2,293	833
Sundries	202	252
Accountancy	1460	1,200
Professional fees	-	-
Community coach	10,670	9,081
Utilities, telecoms & rates	14,136	15,656
Building maintenance & security	4,998	7,236
Boat maintenance	7,925	14,666
Launch costs	4,101	2,360
Affiliation fees	-	-
Towing & trailer costs	3,271	1,678
Motor and Travel	3,226	1,331

This page does not form part of the statutory financial statements

Tyne Amateur Rowing club

Detailed Statement of Financial Activities
for the Year Ended 31 August 2018

	Year Ended 31.8.18 £	Year Ended 31.8.17 £
Donations	-	5
Subscriptions	4,047	3,616
Computer Expense	104	21
Race fees	-	-
Fixtures and fittings	25,871	29,575
Profit on disposal of fixed assets	<u>(905)</u>	<u>3,421</u>
	91,305	99,456
Bank loan interest	<u>7,494</u>	<u>6,963</u>
Total resources expended excluding taxation	98,799	106,419
	<hr/>	<hr/>
Net income	<u><u>34,535</u></u>	<u><u>36,051</u></u>