

Company registration number: 07886344

Charity registration number: 1175470

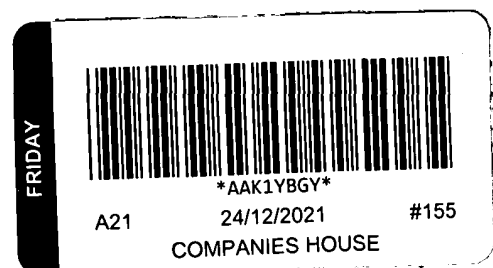
Chester le Street Amateur Rowing Club

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

McManus Hall Ltd
C11 Marquis Court
Team Valley
Gateshead
Tyne and Wear
NE11 0RU



Chester le Street Amateur Rowing Club

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Chester le Street Amateur Rowing Club

Reference and Administrative Details

Trustees	Mr Robert Edward Young (resigned 15 May 2020) Mr Brian Webb Mr John Mervyn Bowery (resigned 13 July 2020) Mrs Victoria Jane Payne (resigned 22 October 2020) Mr Gordon John Clark Mr John Darran Lowes Ms Linsey Burford Mr Steven Thompson Mr David Cleugh Mr Stephen Robert Johnson Mr Andrew Parker Mr Christopher Palmer
Registered Office	Unit C11, Marquis Court Kingsway South Team Valley Trading Estate Gateshead Tyne & Wear NE11 0RU The charity is incorporated in England and Wales.
Company Registration Number	07886344
Charity Registration Number	1175470
Independent Examiner	McManus Hall Ltd C11 Marquis Court Team Valley Gateshead Tyne and Wear NE11 0RU

Chester le Street Amateur Rowing Club

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2021.

Objectives and activities

Objects and aims

The promotion of community participation in the healthy recreation, in particular by the provision of facilities, encouragement and instruction in the sport of rowing for the inhabitants of Chester le Street and the surrounding area.

Objectives, strategies and activities

The main activities undertaken during the year were:

Provision of training equipment, facilities and coaching to members and the wider community.

Development of junior members to compete at National, International and World level, including GB rowing team participation.

Giving all rowing members the opportunity to compete in local events.

Public benefit

The Charity has provided training equipment, facilities and coaching to the wider community, for the public benefit.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Financial review

The Charity's income was lower than the prior year due to Covid 19 restrictions leading to reduced rowing activity. However, the majority of members continued to pay monthly subscriptions.

The Charity reported a positive cash flow movement and a positive net asset position as at 31st March 2021

Structure, governance and management

Nature of governing document

The governing document of the Charity is the memorandum and articles of association.

Recruitment and appointment of trustees

Trustees are appointed in accordance with the Charity's articles of association.

Organisational structure

The charity is constituted as a company limited by guarantee.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Chester le Street Amateur Rowing Club

Trustees' Report

The annual report was approved by the trustees of the charity on 27 October 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'GJ Clark', written over a dotted line.

Mr Gordon John Clark
Trustee

Chester le Street Amateur Rowing Club

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Chester le Street Amateur Rowing Club for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 27 October 2021 and signed on its behalf by:



Mr Gordon John Clark
Trustee

Chester le Street Amateur Rowing Club

Independent Examiner's Report to the trustees of Chester le Street Amateur Rowing Club

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Chester le Street Amateur Rowing Club (and also its directors for the purposes of company law) you 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 Chester le Street Amateur Rowing Club 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 as 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 examiner's 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:

1. accounting records were not kept in respect of Chester le Street Amateur Rowing Club 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 accounting 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.

MJ McManus, on behalf of McManus Hall Ltd
.....
Mrs M. J. McManus FCA
McManus Hall Ltd

C11 Marquis Court
Team Valley
Gateshead
Tyne and Wear
NE11 0RU

Date: *20th December 2021*

Chester le Street Amateur Rowing Club

Statement of Financial Activities for the Year Ended 31 March 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	4,894	1,166	6,060
Charitable activities	4	13,756	-	13,756
Investment income	5	4	-	4
Total income		<u>18,654</u>	<u>1,166</u>	<u>19,820</u>
Expenditure on:				
Charitable activities	6	<u>(27,419)</u>	-	<u>(27,419)</u>
Total expenditure		<u>(27,419)</u>	-	<u>(27,419)</u>
Net (expenditure)/income		<u>(8,765)</u>	<u>1,166</u>	<u>(7,599)</u>
Net movement in funds		(8,765)	1,166	(7,599)
Reconciliation of funds				
Total funds brought forward		<u>11,515</u>	<u>2,850</u>	<u>14,365</u>
Total funds carried forward	13	<u>2,750</u>	<u>4,016</u>	<u>6,766</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2020 £
Income and Endowments from:				
Donations and legacies	3	7,783	-	7,783
Charitable activities	4	46,018	-	46,018
Investment income	5	16	-	16
Total income		<u>53,817</u>	-	<u>53,817</u>
Expenditure on:				
Charitable activities	6	<u>(57,824)</u>	-	<u>(57,824)</u>
Total expenditure		<u>(57,824)</u>	-	<u>(57,824)</u>
Net expenditure		<u>(4,007)</u>	-	<u>(4,007)</u>
Net movement in funds		(4,007)	-	(4,007)
Reconciliation of funds				
Total funds brought forward		<u>15,522</u>	<u>2,850</u>	<u>18,372</u>
Total funds carried forward	13	<u>11,515</u>	<u>2,850</u>	<u>14,365</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 13.

Chester le Street Amateur Rowing Club

(Registration number: 07886344)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	9	44,060	60,488
Current assets			
Debtors	10	6,524	5,003
Cash at bank and in hand		<u>25,741</u>	<u>22,787</u>
		32,265	27,790
Creditors: Amounts falling due within one year	11	<u>(4,850)</u>	<u>(8,037)</u>
Net current assets		<u>27,415</u>	<u>19,753</u>
Net assets		<u>71,475</u>	<u>80,241</u>
Funds of the charity:			
Restricted funds		<u>4,016</u>	<u>2,850</u>
Unrestricted income funds			
Unrestricted funds		2,750	11,515
Revaluation reserve		<u>65,876</u>	<u>65,876</u>
Total unrestricted funds		<u>68,626</u>	<u>77,391</u>
Total funds	13	<u>72,642</u>	<u>80,241</u>

For the financial year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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 statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 27 October 2021 and signed on their behalf by:



Mr Gordon John Clark
Trustee

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Unit C11, Marquis Court
Kingsway South
Team Valley Trading Estate
Gateshead
Tyne & Wear
NE11 0RU

These financial statements were authorised for issue by the trustees on 27 October 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Chester le Street 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost.

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & machinery	10% and 20% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	General £	£	£	£
Donations and legacies;				
Donations from individuals	3,281	1,166	4,447	3,316
Grants, including capital grants;				
Government grants	1,613	-	1,613	4,467
	<u>4,894</u>	<u>1,166</u>	<u>6,060</u>	<u>7,783</u>

4 Income from charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Amateur sport	<u>13,756</u>	<u>13,756</u>	<u>46,018</u>

5 Investment income

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>4</u>	<u>4</u>	<u>16</u>

6 Expenditure on charitable activities

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Amateur sport	10,517	10,517	39,126
Depreciation, amortisation and other similar costs	<u>16,902</u>	<u>16,902</u>	<u>18,698</u>
	<u>27,419</u>	<u>27,419</u>	<u>57,824</u>

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>16,902</u>	<u>18,698</u>

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2020	2,605	156,506	159,111
Additions	<u>474</u>	<u>-</u>	<u>474</u>
At 31 March 2021	<u>3,079</u>	<u>156,506</u>	<u>159,585</u>
Depreciation			
At 1 April 2020	-	98,623	98,623
Charge for the year	<u>-</u>	<u>16,902</u>	<u>16,902</u>
At 31 March 2021	<u>-</u>	<u>115,525</u>	<u>115,525</u>
Net book value			
At 31 March 2021	<u>3,079</u>	<u>40,981</u>	<u>44,060</u>
At 31 March 2020	<u>2,605</u>	<u>57,883</u>	<u>60,488</u>

Included within the net book value of land and buildings above is £Nil (2020 - £Nil) in respect of freehold land and buildings and £3,079 (2020 - £2,605) in respect of leaseholds.

10 Debtors

	2021 £	2020 £
Trade debtors	206	2,562
Prepayments	<u>6,318</u>	<u>2,441</u>
	<u>6,524</u>	<u>5,003</u>

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	3,100	4,674
Deferred income	1,750	3,363
	<u>4,850</u>	<u>8,037</u>

12 Reserves

	Revaluation reserve £	Total £
At 1 April 2020	<u>(65,876)</u>	<u>(65,876)</u>

13 Funds

	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	(11,515)	(18,654)	27,419	(2,750)
Restricted funds	<u>(2,850)</u>	<u>(1,166)</u>	<u>-</u>	<u>(4,016)</u>
Total funds	<u>(14,365)</u>	<u>(19,820)</u>	<u>27,419</u>	<u>(6,766)</u>
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	(15,522)	(53,817)	57,824	(11,515)
Restricted funds	<u>(2,850)</u>	<u>-</u>	<u>-</u>	<u>(2,850)</u>
Total funds	<u>(18,372)</u>	<u>(53,817)</u>	<u>57,824</u>	<u>(14,365)</u>

Chester le Street Amateur Rowing Club

Notes to the Financial Statements for the Year Ended 31 March 2021

14 Analysis of net assets between funds

	Unrestricted funds		
	General £	Restricted funds £	Total funds £
Tangible fixed assets	44,060	-	44,060
Current assets	28,250	4,015	32,265
Current liabilities	(4,850)	-	(4,850)
Total net assets	<u>67,460</u>	<u>4,015</u>	<u>71,475</u>

15 Analysis of net funds

	At 1 April 2020 £	Cash flow £	At 31 March 2021 £
Cash at bank and in hand	22,787	2,954	25,741
Net debt	<u>22,787</u>	<u>2,954</u>	<u>25,741</u>

Chester le Street Amateur Rowing Club

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds	Restricted funds	Total	Total 2020
	General £	£	£	£
Income and Endowments from:				
Donations and legacies (analysed below)	4,894	1,166	6,060	7,783
Charitable activities (analysed below)	13,756	-	13,756	46,018
Investment income (analysed below)	4	-	4	16
Total income	18,654	1,166	19,820	53,817
Expenditure on:				
Charitable activities (analysed below)	(27,419)	-	(27,419)	(57,824)
Total expenditure	(27,419)	-	(27,419)	(57,824)
Net (expenditure)/income	(8,765)	1,166	(7,599)	(4,007)
Net movement in funds	(8,765)	1,166	(7,599)	(4,007)
Reconciliation of funds				
Total funds brought forward	11,515	2,850	14,365	18,372
Total funds carried forward	2,750	4,016	6,766	14,365

Chester le Street Amateur Rowing Club

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021		2021	
	Unrestricted funds	Restricted funds	Total	Total 2020
	General £	£	£	£
<i>Donations and legacies</i>				
Appeals and donations	-	1,166	1,166	-
Appeals and donations	3,281	-	3,281	3,316
UK Government grants	1,613	-	1,613	4,467
	<u>4,894</u>	<u>1,166</u>	<u>6,060</u>	<u>7,783</u>

	2021	2021	
	Unrestricted funds	Total	Total 2020
	General £	£	£
<i>Charitable activities</i>			
Subscriptions	13,069	13,069	18,590
Fees and supplies	-	-	1,810
Fees and supplies	687	687	25,618
	<u>13,756</u>	<u>13,756</u>	<u>46,018</u>

	2021	2021	
	Unrestricted funds	Total	Total 2020
	General £	£	£
<i>Investment income</i>			
Interest on cash deposits	4	4	16
	<u>4</u>	<u>4</u>	<u>16</u>

Chester le Street Amateur Rowing Club

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	2021 Unrestricted funds	2021 <hr/>	Total 2020 £
	General £	Total £	
<i>Charitable activities</i>			
Direct costs	(130)	(130)	(19,478)
Rent	-	-	(2,330)
Water rates	-	-	(128)
Plant repairs	(2,542)	(2,542)	(5,476)
Insurance	(4,355)	(4,355)	(4,294)
Telephone and fax	(58)	(58)	-
Computer software and maintenance costs	(163)	(163)	(171)
Legal and professional fees	(1,831)	(1,831)	(4,653)
Travelling	(208)	(208)	(1,396)
Accountancy fees	(1,230)	(1,230)	(1,200)
Depreciation of plant and machinery	(16,902)	(16,902)	(18,698)
	<u>(27,419)</u>	<u>(27,419)</u>	<u>(57,824)</u>