

Annual Return (AR30) form

Section 1 – About this form

An Annual Return must be completed by all societies registered under the Co-operative and Community Benefit Societies Act 2014 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1965) or the Co-operative and Community Benefit Societies Act (Northern Ireland) 1969 ('the Act') (including any societies previously registered under the Industrial and Provident Societies Act 1969). The Annual Return must include:

- this form;
- a set of the society's accounts; and
- where required, an audit report or report on the accounts.

A society must submit the Annual Return within 7 months of the end of the society's financial year. Failure to submit on time is a prosecutable offence.

Please note that this form, including any details provided on the form, will be made available to the public through the Mutuels Public Register <https://mutuals.fca.org.uk>.

For guidance on our registration function for societies under the Co-operative and Community Benefit Societies Act 2014, which includes guidance on the requirement to submit an Annual Return, please see here: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

Section 2 – About this application

Society name	ROSS ROWING CLUB LIMITED
Register number	31989R
Registered address	Okells Solicitors Church Row Ross-on-Wye Herefordshire
Postcode	HR9 5HR

2.1 What date did the financial year covered by these accounts end?

3	1	0	3	2	0	2	1
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Section 3 – People

3.1 Please provide the names of the people who were directors of the society during the financial year this return covers. Some societies use the term 'committee member' or 'trustee' instead of 'director'. For ease of reference, we use 'director' throughout this form.

Name of director	Month and year of birth	
Timothy Davies	September	1974
Timothy Ball	January	1968
Jan Rosser	July	1958
Torsten Pope (appointed 17.9.20)	January	1961
Richard Gabb (appointed 17.9.20)	August	1963
Jack Westley (appointed 17.9.20)	January	1959
Olivia Baynham-Williams (resigned 17.9.20)	April	1997
Erica Hermon (resigned 17.9.20)	October	1969
James Pettipher (resigned 17.9.20)	September	1964
Ryan Stanley (resigned 17.9.20)	May	1994
Oliver Sturgess (resigned 17.9.20)	July	1998

3.2 All directors must be 16 or older. Please confirm this is this case:

All directors are aged 16 or over ☒

3.3 Societies are within the scope of the Company Directors Disqualification Act 1986 (CDDA). Please confirm that no director is disqualified under that Act:

No director is disqualified ☒

3.4 Please state any close links which any of the directors has with any society, company or authority. 'Close links' includes any directorships or senior positions held by directors of the society in other organisations.

Tim Ball is also a director of Civil & Rail Limited
 Torsten Pope is also a director of Glewstone Consulting Limited
 Jim Pettipher is also a director of Green & Gold (Court House) Limited, Low Impact Fishers of Europe Limited and is a director and secretary of the Coastal Producers Organisation Limited
 Jan Rosser is also a director of Bryngwyn Manor Freehold Limited

3.5 Please provide the name of the person who was secretary at the end of the financial year this return covers. Societies must have a secretary.

Name of secretary	Month and year of birth	
Jan Rosser	July	1958

Section 4 – Financial information

4.1 Please confirm that:

- accounts are being submitted with this form ☒
- the accounts comply with relevant statutory and accounting requirements ☒
- the accounts are signed by two members and the secretary (3 signatures in total) ☒

4.2 Based on the accounts, please provide the information requested below for the financial year covered by this return.

Number of members	106
Turnover	£124,757
Assets	£101,637
Number of employees (if any)	None
Share capital	£106.00

Highest rate of interest paid on shares (if any)	None
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4.3 What Standard Industrial Classification code best describes the society's main business? Where more than one code applies, please select the code that you feel best describes the society's main business activity. You will find a full list of codes here: <http://resources.companieshouse.gov.uk/sic/>

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Section 5 – Audit

Societies are required to appoint an auditor to audited unless they are small or have disapplied this requirement. For further guidance see chapter 7 of our guidance: <https://www.fca.org.uk/publication/finalised-guidance/fg15-12.pdf>

5.1 Please select the audit option the society has complied with:

Full professional audit ☐

Auditor's report on the accounts ☐

Lay audit ☐

No audit ☒

5.2 Please confirm the audit option used by the society is compliant with the society's own rules and the Act

We have complied with the audit requirements ☒

5.3 Please confirm any audit report (where required) is being submitted with this Annual Return

Yes ☐

Not applicable ☒

The information below impacts the level of audit required of the society's accounts. Please provide answers to the following questions.

5.4 Is this society accepted by HM Revenue and Customs (HMRC) as a charity for tax purposes?

Yes ☒

No ☐

5.5 If the society is registered with the Office of the Scottish Charity Regulator (OSCR) please provide your OSCR registration number.

Not applicable ☒

OSCR number:	
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5.6 Is the society a housing association?

No ☒ Go to **section 6**

Yes ☐ Go to question **5.7**

5.7 Please confirm which housing regulator you are registered with, and provide the registration number they have given you:

		Registration number
Homes and Communities Agency	<input type="checkbox"/>	
Scottish Housing Regulator	<input type="checkbox"/>	
The Welsh Ministers	<input type="checkbox"/>	
Department for Communities (Northern Ireland)	<input type="checkbox"/>	

Section 6 – Subsidiaries

6.1 Is the society a subsidiary of another society?

Yes ☐

No ☒

6.2 Does the society have one or more subsidiaries? (As defined in sections 100 and 101 of the Act)

Yes ☐ Continue to question 6.3

No ☒ Continue to Section 7

6.3 If the society has subsidiaries, please provide the names of them below (or attach an additional sheet)

Registration Number	Name

6.4 Please provide below (or on a separate sheet) the names of subsidiaries not dealt with in group accounts (if any) and reasons for exclusions: (the society must have written authority from us to exclude a subsidiary from group accounts)

Registration Number	Name	Reason for exclusion

Section 7– Condition for registration

All societies are registered meeting one of two conditions for registration. These are that the society is either:

- a bona fide co-operative society ('co-operative society'); **or**
- are conducting business for the benefit of the community ('community benefit society').

A society must answer the questions set out in either Section 7A or Section 7B of this form, depending on which condition of registration it meets.

If you are not sure which condition for registration applies to the society please see chapters 4 and 5 of our guidance:

<https://www.fca.org.uk/publication/finalised-guidance/fq15-12.pdf>

Section 7A - Co-operative societies

Co-operative societies must answer the following questions in relation to the financial year covered by this return.

7A.1 What is the business of the society? For example, did you provide housing, manufacture goods, develop IT systems etc.

7A.2 Please describe the members' common economic, social and cultural needs and aspirations. In answering this question, please make sure it is clear what needs and aspirations members had in common.

7A.3 How did the society's business meet those needs and aspirations?

You have described the society's business answer to question 7A.1, and in question 7A.2 you have described the common needs and aspirations of members. Please now describe how during the year that business met those common needs and aspirations.

7A.4 How did members democratically control the society? For example, did the members elect a board at an annual general meeting; did all members collectively run the society.

7A.5 What did the society do with any surplus or profit? For instance, did you pay a dividend to members (and if so, on what basis); did money get reinvested in the business; put into reserves; used for some other purpose?

Section 7B - Community benefit societies

Community benefit societies must answer the following questions in relation to the financial year covered by this return.

7B.1 What is the business of the society? For example, did you provide social housing, run an amateur sports club etc.

To promote encourage and support community participation in healthy recreation in particular but not exclusively by the provision of community facilities for rowing and associated activities.

7B.2 Please describe the benefits to the community the society delivered? Here we are looking to see *what* the benefits to the community were. Community can be said to be the community at large. For example, did you relieve poverty or homelessness through the provision of social housing.

Facilities & support provided to 106 members from our community plus children and over 4,750 visiting participants either rowing, canoeing or camping at the club.

7B.3 Please describe how the society's business delivered these benefits? The business of the society must be conducted for the benefit of the community. Please describe *how* the society's business (as described in answer to question 7B.1) provided benefit to the community.

Provision of buildings, land, equipment, facilities, coaching and additional support.

7B.4 Did the society work with a specific community, and if so, please describe it here? For instance, were the society's activities confined to a specific location; or to a specific group of people? Please note that in serving the needs of any defined community, the society should not inhibit the benefit to the community at large.

Predominately, but not exclusively the community of Ross on Wye and its surrounding area.

7B.5 What did the society do with any surplus or profit? For instance, did you donate the money; did money get reinvested in the business; put into reserves; used for some other purpose?


As a community benefit society, the Society always retains its surpluses and applies them in pursuit of its charitable objectives. This year's surplus will be invested to address the flood damage to the club's buildings and facilities.

7B.6 Please state any significant commercial arrangements that the society has, or had, with any other organisation that could create, or be perceived as creating, a conflict of interest. Please tell us how you ensured that any such conflict of interest did not prevent the society from acting for the benefit of the community.

None.

Section 8– Declaration

The secretary of the society must complete this section.

Name	Jan Rosser
My signature below confirms that the information in this form is accurate to the best of my knowledge	
 Signature	
Position	Society Secretary
Date	16 September 2021

Section 9 – Submitting this form

Please submit a signed, scanned version of this form along with your accounts and any auditor's report by email to: mutualsannrtns@fca.org.uk.

Or you can post the form to:

Mutual Societies
Financial Conduct Authority
12 Endeavour Square
London
E20 1JN

This form is available on the Mutuals Society Portal:

<https://societyportal.fca.org.uk>



Ross Rowing Club Limited

Trustees' annual report and financial statements
For the year ended 31 March 2021

Ross Rowing Club Limited

Reference and administration information

Society number 31989R

Registered office Church Row, Ross-on-Wye, Herefordshire, HR9 7DD

Operational address Metcalfe Close, Ross-on-Wye, Herefordshire, HR9 5HR

Trustees

Trustees, who are also directors under society law, who served during the year and up to the date of this report were as follows:

Tim Davies	Chair	
Tim Ball	Treasurer	resigned 17/09/2020
Jan Rosser	Secretary	
Torsten Pope	Facilities Director	appointed 17/09/2020
Richard Gabb	Commercial Director	appointed 17/09/2020
Jack Westley	Rowing Director	appointed 17/09/2020
Olivia Baynham-Williams		resigned 17/09/2020
Erica Hermon		resigned 17/09/2020
Jim Pettipher		resigned 17/09/2020
Ryan Stanley		resigned 17/09/2020
Oliver Sturgess		resigned 17/09/2020

No trustees held title to property belonging to the charity during the reporting period or at the date of approval.

Key management personnel

The trustees comprise the key management of the charity.

Tim Ball continues to serve as treasurer.

Bankers

HSBC, 8 Canada Square, Canary Wharf, London, E14 5HQ

Solicitors

OKells and FrancisLaw LLP, Church Row, Ross-on-Wye, Herefordshire, HR9 5HR

Reporting accountants

Third Sector Accountancy Limited, Holyoake House, Hanover Street, Manchester M60 0AS

Ross Rowing Club Limited
Trustees' annual report for the year ended 31 March 2021

The trustees of the Ross Rowing Club Limited (RRC) (who are directors for the purposes of Society law) present their report and the unaudited financial statements for the year ended 31st March 2021. Included with the trustees' report is the Directors' Report as required by Society law.

Reference and administrative information set out on the previous page forms part of this report. The financial statements comply with current statutory requirements, the Society's Rules and the Statement of Recommended Practice (SORP) – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The Charitable Objects of the Society as set out in our Rules are:

To promote encourage and support community participation in healthy recreation in particular but not exclusively by the provision of community facilities for rowing and associated activities.

Activities undertaken in relation to those purposes:

The charity's main activities and who it tries to help are described below. All its charitable activities focus on encouraging and supporting community participation in healthy recreation in particular but not exclusively by the provision of community facilities for rowing and associated activities and are undertaken to further the Society's charitable purposes for the public benefit.

- Operation of a rowing club and associated social activities
- Camping for rowing events and for visitors to the local area, with access to the river
- Age and ability appropriate training and support to rowers and activity leaders, for both groups and individuals
- Operation of regattas and rowing competitions
- Outreach activities and events to encourage participation in healthy recreation and rowing in particular

The trustees review the aims, objectives and activities of the charity each period. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

Activities undertaken have been very different to any other year in RRC (and world) history. With the arrival of Covid-19, the whole country went into lockdown in March 2020, and we entered the financial year of 2021 unable to attend the club, under instructions to 'stay at home'. RRC was already under pressure from extensive flooding during October 2019 and January 2020. Building work had started but quickly ground to a halt at the start of lockdown. To maintain land and buildings, some members attended the club, within guidelines, but there were no builders on site for months.

The Ross Rowing Club Annual Regatta was cancelled, along with other country-wide events, and the society was unable to run the Learn to Row courses and the junior summer camps.

Over the summer, relaxation of guidelines, in conjunction with Government and British Rowing Association advice, allowed a gradual return to rowing activities. Covid-19 guidelines were written and implemented, and rowers and

Ross Rowing Club Limited

Trustees' annual report for the year ended 31 March 2021

canoeists returned to water activity. With a return to a different normal, in July, we opened an al-fresco bar and BBQ every Friday and Saturday. This proved to be extremely popular with members, guests and campers, which ran through until September, adapting to meet ever-changing rules and recommendations. The camp site was able to open under Government and Caravan and Camping Association guidelines, with limited facilities and users. This was very popular as the nation became used to staycations, making the most of the river and surrounding area.

The river once again saw activity from RRC members and its visitors, canoeists, paddle boarders and swimmers, with the provision of camping facilities providing an important resource along the River Wye. When permitted in the summer months, the campsite saw approximately 2,650 campers and 2,100 canoeists and paddle boarders landing or launching from the club. This included 350 teenagers undertaking the Duke of Edinburgh Award.

Subsequent lockdowns saw further restrictions on rowing throughout the winter period. However, building work restarted, although with reduced availability of materials, the renovation is still unlikely to progress as originally planned.

Beneficiaries of our services

RRC provided facilities to approximately 106 RRC members from diverse demographic backgrounds and from the local and wider community. This included 53 senior, 28 junior, 2 student and 25 social, gym and associate members. The membership numbers fell from the previous year (131) as a result of the impact of Covid-19. Some members did not renew memberships as they faced reduced income or found other interests, and the club was unable to implement any Learn to Row courses or junior rowing camps, the usual source of new recruits.

Other beneficiaries include members of the general public able to use the facilities as described previously in the report.

Financial review

This is our fourth year of operation. It is a transition year as (Note 15) the conveyancing of all the property owned by the previous unincorporated association is nearing completion. The Ross Rowing Club and Ross Rowing Club Limited signatories to the Transfer Deed are agreed and we expect to complete the transfer of all property before the end of the 2021/22 financial year which is 31st March 2022.

The orderly transfer is progressing and having reviewed the Society's accounts the trustees are pleased with progress and to report that the Society's finances are sound.

The total cost to the club incurred by using upgraded and water-resistant materials during the flood damage renovation has not yet been determined but will inevitably have an impact on finances. However substantial grants have been obtained through Sports England (National Lottery), and in addition various Covid-19 related business grants.

The restricted income for the year was £1,000 (2020: £28,098), restricted expenditure was £16,454 (2020: £1,894), leaving a deficit of £15,454 (2020: a surplus of £26,204 less £10,750 transferred to unrestricted funds due to purchase of a fixed asset). The unrestricted income for the year was £123,757 (2020: £154,392), unrestricted expenditure was £93,766 (2020: £108,630), leaving a surplus of £29,991 (2020: £45,762).

At the end of the period the funds of the charity consisted of £Nil restricted income funds, £273,424 unrestricted income funds, and £106 of share capital.

Reserves policy

The Society will seek to develop and will then maintain reserves at a level determined on a regular basis by the Executive Sub-Group (the Exec), which shall be appointed annually by the Board, comprising the Board's Chair, the Society's Secretary and the Secretary's Deputy, who shall be the Treasurer.

Ross Rowing Club Limited
Trustees' annual report for the year ended 31 March 2021

The Society shall seek to maintain reserves at a level which should not be lower than the higher of:

- Three months' expenditure plus fixed assets or
- Contingent liabilities

Adherence to this policy will be reported to the Board in finance reports at the Board's meetings.

The actual level of free reserves held as at year end was £164,497, excluding the Society's designated fixed assets fund of £108,927.

Structure, governance and management

The organisation is a charitable society incorporated on 8th March 2013 and registered as a charity with HMRC on 14 July 2016 effective from 8th March 2013.

The Society was established under Rules which established the objects and powers of the Society and which set out the proceedings of meetings of directors and members.

Members of the charitable Society each have at least £1 of shares in the Society. The total number of members at 31st March 2020 was 106. Shares are non-refundable and non-transferable. Shares do not carry any right to participation in assets in the event of a winding up, beyond their £1 par value.

The Trustees have no beneficial interest in the Society and no expenses were claimed by the trustees throughout the year.

Trustees give their time voluntarily.

Recruitment and appointment of charity trustees and society directors

Directors, who are Trustees for the purposes of Charity law, are elected by the membership at the Society's Annual General Meeting of members – the AGM. Club members, eligible to vote, receive notice of the AGM and are requested to nominate members to undertake various roles. Each director takes on an area of activity to ensure that the club's activities are properly managed. The directors are expected to have demonstrated a special interest and relevant activity experience. A number of directors had resigned and so on this occasion none of the roles were contested, and the directors were elected as proposed by the membership. The number of directors reduced from 9 to 5.

Directors as at 31 March 2021 were (elected and confirmed at the AGM in September 2020):

Chair	Tim Davies
Society Secretary	Jan Rosser
Facilities Director	Torsten Pope
Rowing Director	Jack Westley
Commercial Director	Richard Gabb

Ross Rowing Club Limited
Trustees' annual report for the year ended 31 March 2021

Statement of responsibilities of the trustees

The Trustees (who are also directors of Ross Rowing Club Limited for the purposes of Society law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Society law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable Society and on the incoming resources, including the income and expenditure, of the charitable Society for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then 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 and SORPs (statements of recommended practice) have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable Society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. They are also responsible for safeguarding the assets of the charitable Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' annual report was approved by the Trustees on 07 / 09 / 2021 and signed on their behalf by:



Jan Rosser

Society Secretary

Reporting accountant's report
to the Directors on the unaudited accounts of
Ross Rowing Club Limited

We report on the accounts for the year ended 31 March 2021 set out on pages 6 to 20.

Respective responsibilities of the committee of management and the independent reporting accountant

The society's committee of management is responsible for the preparation of the accounts, and they consider that the society is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our procedures consisted of comparing the accounts with the books of account kept by the society and making such limited enquiries of the officers of the society as we considered necessary for the purpose of this report. These procedures provide the only assurance expressed in our opinion.

Opinion

In our opinion:

- the revenue account and balance sheet for year ended 31 March 2021 are in agreement with the books of account kept by the society under section 75 of the Co-operative and Community Benefit Societies Act 2014;
- having regard only to, and on the basis of the information contained in the books of account, the revenue account and balance sheet for the year ended 31 March 2021 comply with the requirements of the Co-operative and Community Benefit Societies Act 2014; and
- the society met the financial criteria enabling it to disapply the requirement to have an audit of the accounts for the year specified in section 84 of the Co-operative and Community Benefit Societies Act 2014.

Third Sector Accountancy Limited

*Third Sector Accountancy Limited
Reporting Accountants
Statutory Auditor
Holyoake House
Hanover Street
Manchester M60 0AS*

07 / 09 / 2021
Date:

Ross Rowing Club Limited
Statement of Financial Activities
(including Revenue Account)
for the year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	Total funds 2021 £	<i>Unrestricted funds £</i>	<i>Restricted funds £</i>	<i>Total funds 2020 £</i>
Income from:							
Donations and legacies	3	61,725	1,000	62,725	20,948	28,098	49,046
Charitable activities	4	25,820	-	25,820	94,843	-	94,843
Other trading activities	5	36,152	-	36,152	38,348	-	38,348
Investments	6	60	-	60	253	-	253
Total income		123,757	1,000	124,757	154,392	28,098	182,490
Expenditure on:							
Raising funds	7	2,304	-	2,304	10,541	-	10,541
Charitable activities	9	91,462	16,454	107,916	98,089	1,894	99,983
Total expenditure		93,766	16,454	110,220	108,630	1,894	110,524
Net income/(expenditure) for the year	10	29,991	(15,454)	14,537	45,762	26,204	71,966
Transfer between funds		-	-	-	10,750	(10,750)	-
Net movement in funds for the year		29,991	(15,454)	14,537	56,512	15,454	71,966
Reconciliation of funds							
Total funds brought forward		243,433	15,454	258,887	186,921	-	186,921
Total funds carried forward		273,424	-	273,424	243,433	15,454	258,887

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

Ross Rowing Club Limited
Society number 31989R
Balance sheet as at 31 March 2021

	Note	2021	2020
		£	£
Fixed assets			
Tangible assets	15	108,927	101,637
Total fixed assets		108,927	101,637
Current assets			
Stock		1,500	1,555
Debtors	16	8,011	7,200
Cash at bank and in hand	-	158,263	153,441
Total current assets		167,774	162,196
Liabilities			
Creditors: amounts falling due in less than one year	17	(3,171)	(4,815)
Net current assets		164,603	157,381
Total assets less current liabilities		273,530	259,018
Net assets		273,530	259,018
The funds of the charity:			
Share capital	18	106	131
Restricted income funds	19	-	15,454
Unrestricted income funds	20	273,424	243,433
Total charity funds		273,530	259,018

For the year ending 31 March 2020 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 9 to 20 form part of these accounts.

Approved by the trustees on 07 / 09 / 2021

and signed on their behalf by:



Tim Davies (Chair)



Richard Gabb (Director)



Jan Rosser (Secretary)

Ross Rowing Club Limited

Statement of Changes in Equity for the year ending 31 March 2021

	Share capital £	Unrestricted funds £	Restricted funds £	Total £
At end date 31 March 2018 and start date 1 April 2019	169	186,921	-	187,090
Surplus for period		56,512	15,454	71,966
Share capital issued/(forfeited)	(38)			(38)
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2020 and start date 1 April 2020	131	243,433	15,454	259,018
Surplus for the year	-	29,991	(15,454)	14,537
Share capital issued/(forfeited)	(25)		-	(25)
	<hr/>	<hr/>	<hr/>	<hr/>
At end date 31 March 2021	106	273,424	-	273,530
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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) issued in October 2019 - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Co-operatives and Community Benefit Societies Act 2014.

Ross Rowing Club Limited meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £ sterling.

b Judgments and estimates

The trustees have made no key judgments which have a significant effect on the accounts.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charitable society's ability to continue as a going concern.

d Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the accounts for the year ended 31 March 2021 (continued)

e Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

f Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations and grants which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of fundraising activities and events including marketing, catering and associated support costs.
- Expenditure on charitable activities includes the costs of providing rowing facilities, holding rowing regatta and associated camping, and the maintenance of equipment and facilities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h Tangible fixed assets

Individual fixed assets costing £100 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Furniture, fixtures and equipment	10% - 20%
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i Stock

Stock is included at the lower of cost or net realisable value. In general, cost is determined on a first in, first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving, and defective stocks. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Notes to the accounts for the year ended 31 March 2021 (continued)

j Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Legal status of the charity

The charity is a community benefit society and is limited by shares. The registered office address is disclosed on page 1.

Ross Rowing Club Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

3 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Donations	775	1,000	1,775	4,680	18,098	22,778
Membership	15,719	-	15,719	16,268	-	16,268
Grants	45,231	-	45,231	-	10,000	10,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	61,725	1,000	62,725	20,948	28,098	49,046
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4 Income from charitable activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Regatta	-	-	-	48,868	-	48,868
Away regattas	-	-	-	10,247	-	10,247
Junior rowing camps	-	-	-	4,700	-	4,700
Camping	26,278	-	26,278	27,892	-	27,892
Rowing	(458)	-	(458)	3,136	-	3,136
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total	25,820	-	25,820	94,843	-	94,843
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Ross Rowing Club Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

5 Income from other trading activities

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Trading activities	2,423	-	2,423	13,099	-	13,099
Fundraising	2,325	-	2,325	13,727	-	13,727
Membership	10,394	-	10,394	11,522	-	11,522
Insurance payout	21,010	-	21,010	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	36,152	-	36,152	38,348	-	38,348
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Investment income

	Unrestricted £	Restricted £	Total 2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>Total 2020</i> £
Income from bank deposits	60	-	60	253	-	253
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	60	-	60	253	-	253
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Ross Rowing Club Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

7 Cost of raising funds

	Unrestricted £	Restricted £	2021 £	<i>Unrestricted</i> £	<i>Restricted</i> £	<i>2020</i> £
Bar, catering and event costs	1,408	-	1,408	9,926	-	9,926
Marketing	341	-	341	100	-	100
Depreciation	493	-	493	240	-	240
Governance costs (see note 8)	20	-	20	192	-	192
Support costs (see note 8)	42	-	42	83	-	83
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	2,304	-	2,304	10,541	-	10,541
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

8 Analysis of governance and support costs

	Basis of apportionment	Support £	Governance £	<i>Total 2021</i> £	<i>Support</i> £	<i>Governance</i> £	<i>Total 2020</i> £
Membership costs		32	-	32	376	-	376
Office costs	% of the total expenditure of	1,680	-	1,680	852	-	852
Bank charges	charitable	-	-	-	439	-	439
Accountancy services	activities and	270	-	270	348	-	348
Legal and professional	fundraising	-	35	35	-	35	35
Independent examination	costs	-	960	960	-	840	840
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		1,982	995	2,977	2,015	875	2,890
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the accounts for the year ended 31 March 2021 (continued)

9 Analysis of expenditure on charitable activities

	Regattas	Rowing	Camping	General	Total 2021
	£	£	£	£	£
Bar and catering	-	-	5,633	-	5,633
Sport events costs	162	1,296	126	-	1,584
Volunteer training	-	1,188	-	-	1,188
Boat maintenance	-	14,260	-	-	14,260
Insurance	-	13,222	-	-	13,222
Premises	-	50,124	-	-	50,124
Depreciation	-	15,871	-	1,970	17,841
Other	-	-	-	1,150	1,150
Governance costs (see note 8)	-	890	53	30	973
Support costs (see note 8)	-	1,774	106	61	1,941
	<u>162</u>	<u>98,625</u>	<u>5,918</u>	<u>3,211</u>	<u>107,916</u>
			Restricted expenditure		16,454
			Unrestricted expenditure		91,462
					<u>107,916</u>

Comparative period

	Regattas	Rowing	Camping	General	Total 2020
	£	£	£	£	£
Bar and catering	17,339	-	-	-	17,339
Sport events costs	24,859	1,883	799	-	27,541
Volunteer training	-	572	-	-	572
Boat maintenance	-	6,502	-	-	6,502
Insurance	-	10,842	-	-	10,842
Premises	-	22,960	-	-	22,960
Depreciation	-	9,693	-	-	9,693
Other	-	-	-	1,919	1,919
Governance costs (see note 8)	40	752	-	-	792
Support costs (see note 8)	91	1,732	-	-	1,823
	42,329	54,936	799	1,919	99,983
			Restricted expenditure		1,894
			Unrestricted expenditure		98,089
					99,983

Notes to the accounts for the year ended 31 March 2021 (continued)

10 Net income/(expenditure) for the year

This is stated after charging/(crediting):	2021	2020
	£	£
Depreciation	18,333	10,413
Independent examiner's fee	960	840
	<u> </u>	<u> </u>

11 Staff costs

The charity did not employ any staff during the period (2020: Nil).

The key management personnel of the charity comprise the trustees.

12 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2020: Nil).

No member of the management committee received travel and subsistence expenses during the year (2020: Nil).

There were no donations from related parties (2020: Nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2020: nil).

13 Government grants

The government grants recognised in the accounts were as follows:

	2021	2020
	£	£
Sport England	-	5,000
Herefordshire Council	45,232	5,000
	<u> </u>	<u> </u>
	45,232	10,000
	<u> </u>	<u> </u>

There were no unfulfilled conditions and contingencies attaching to the grants.

Notes to the accounts for the year ended 31 March 2021 (continued)

14 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

15 Fixed assets: tangible assets

	Furniture, fixtures and equipment £
Cost	
At 1 April 2020	122,719
Additions	25,623
	<hr/>
At 31 March 2021	148,342
	<hr/> <hr/>
Depreciation	
At 1 April 2020	21,082
Charge for the year	18,333
	<hr/>
At 31 March 2021	39,415
	<hr/> <hr/>
Net book value	
At 31 March 2021	108,927
	<hr/> <hr/>
<i>At 31 March 2020</i>	<i>101,637</i>
	<hr/> <hr/>

The charity has been operating out of property owned by the previous community amateur sports club. The property will be transferred to the charity however the conveyancing has not yet been completed.

16 Debtors

	2021 £	2020 £
Trade debtors	-	110
Other debtors	50	228
Prepayments and accrued income	7,961	6,862
	<hr/>	<hr/>
	8,011	7,200
	<hr/> <hr/>	<hr/> <hr/>

Ross Rowing Club Limited

Notes to the accounts for the year ended 31 March 2021 (continued)

17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors and accruals	3,171	4,815
	<hr/>	<hr/>
	3,171	4,815
	<hr/> <hr/>	<hr/> <hr/>

18 Share capital

	2021 £	2020 £
Shares issued and fully paid	106	131
	<hr/> <hr/>	<hr/> <hr/>

The shares of the charitable society are of £1 nominal value and are issued to persons upon admission to membership of the charitable society and are fully paid prior to issue. The shares are non-transferable and non-withdrawable, and carry no right to interest, dividend or bonus, and shall be forfeited and cancelled on cessation of membership from whatever cause. The amount paid up on such cancelled shares shall become the property of the charitable society. Each member shall hold one share only in the charitable society.

Notes to the accounts for the year ended 31 March 2021 (continued)

19 Analysis of movements in restricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2021 £
Flood campaign	5,454	-	(5,454)	-	-
Herefordshire Council	5,000	-	(5,000)	-	-
Sport England	5,000	-	(5,000)	-	-
Lions Clubs					
International British Isles	-	500	(500)	-	-
LLandaff Society of Watermen	-	500	(500)	-	-
Total	15,454	1,000	(16,454)	-	-

Comparative period

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2020 £
<i>Country House</i>					
<i>Weddings Ltd</i>	-	10,750	-	(10,750)	-
<i>Flood campaign</i>	-	7,348	(1,894)	-	5,454
<i>Herefordshire Council</i>	-	5,000	-	-	5,000
<i>Sport England</i>	-	5,000	-	-	5,000
Total	-	28,098	(1,894)	(10,750)	15,454

Name of restricted fund	Description, nature and purposes of the fund
Flood campaign	donations towards repairing flood damage
Herefordshire Council	grant towards repairing flood damage
Sport England	grant towards repairing flood damage
Lions Clubs	
International British Isles	donation towards repairing flood damage
LLandaff Society of Watermen	donation towards repairing flood damage

Notes to the accounts for the year ended 31 March 2021 (continued)

20 Analysis of movement in unrestricted funds

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	As at 31 March 2021 £
General fund	141,796	98,134	(75,433)	-	164,497
Designated fixed assets funds	101,637	25,623	(18,333)	-	108,927
	<u>243,433</u>	<u>123,757</u>	<u>(93,766)</u>	<u>-</u>	<u>273,424</u>

Comparative period

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers £	As at 31 March 2020 £
General fund	112,161	117,102	(98,217)	10,750	141,796
Designated fixed assets funds	74,760	37,290	(10,413)	-	101,637
	<u>186,921</u>	<u>154,392</u>	<u>(108,630)</u>	<u>10,750</u>	<u>243,433</u>

**Name of
unrestricted fund**

Description, nature and purposes of the fund

General fund	The free reserves after allowing for all designated funds
Designated fixed assets fund	The fixed assets are essential for the future operation of the charity and so are excluded from free reserves.

Notes to the accounts for the year ended 31 March 2021 (continued)

21 Analysis of net assets between funds

	General fund £	Designated funds £	Restricted funds £	Total 2021 £
Tangible fixed assets	108,927	-	-	108,927
Fixed asset investments	-	-	-	-
Net current assets/(liabilities)	55,676	108,927	-	164,603
Creditors of more than one year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total	164,603	108,927	-	273,530
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative period

	<i>General fund £</i>	<i>Designated funds £</i>	<i>Restricted funds £</i>	<i>Total 2020 £</i>
<i>Tangible fixed assets</i>	<i>101,637</i>	<i>-</i>	<i>-</i>	<i>101,637</i>
<i>Fixed asset investments</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Net current assets/(liabilities)</i>	<i>40,290</i>	<i>101,637</i>	<i>15,454</i>	<i>157,381</i>
<i>Creditors of more than one year</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total</i>	<i>141,927</i>	<i>101,637</i>	<i>15,454</i>	<i>259,018</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>