CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1 January 2024 to 31 December 2025
Charity name: Exmouth Rowing Club
Charity registration number: 1154367

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objectives of the Club are to promote community participation in healthy recreation by the provision of facilities for rowing on an amateur basis.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Formed in November 1993, Exmouth Rowing Club is an inclusive, community coastal rowing club. We aim to bring the traditions and skills of estuary and sea rowing to the town.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees considers that the club satisfies the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable
Policy on social investment including program related investment	Para 1.38	Not applicable
Contribution made by volunteers	Para 1.38	The club is enthusiastically supported by a number of volunteers mainly in the form of maintenance of boats, equipment and clubhouse plus assisting during home regattas.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The club continues to offer a healthy means of outdoor recreation to the community of Exmouth and surrounding East Devon.

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The club Treasurer compiles the Annual Accounts and associated report and tables at the Annual General Meeting. The accounts are examined by an independent examiner.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves held and annually increased in savings account for the eventual long term replacement of boats
Amount of reserves held	Para 1.22	~£33,000 (Redwood Bank savings account)
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	No applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No concerns

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Annual membership fees Sponsorship of boats Grants
Investment policy and objectives including any social investment policy adopted	Para 1.46	No investments other than general savings account for boat and equipment replacement.
A description of the principal risks facing the charity	Para 1.46	No significant potential financial risks.

Structure, Governance and Management

Description of charity's trusts:		None
Type of governing document	Para 1.25	Constitution (revised February 2022)
How is the charity constituted?	Para 1.25	Unincorporated association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The club has a minimum three trustees (currently four). In the event of the number of trustees reducing to three the Management Committee will consider candidates for appointing an additional Trustee and present these four a member vote at the next AGM

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's organisational structure and any wider network with which the charity works	Para 1.51	Management Committee comprising Chairman, Deputy Chairman, Treasurer, Club Captain and Secretary. Welfare Officer and Safety Advisor as required by our governing body British Rowing.
Relationship with any related parties	Para 1.51	Affiliated with parent body British Rowing.

Reference and Administrative details

Charity name	Exmouth Rowing Club
Other name the charity uses	NA
Registered charity number	1154367
Charity's principal address	Queens Drive, Exmouth EX8 2AY

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	D McDermott	None	Whole of 2025	Management Committee
2	M Drew	Life Member	Resigned Feb 25	Management Committee
3	G Hurley	Life Member	Whole of 2025 Resigned July 26	Management Committee
4	L Norcliffe	Life Member	Resigned Feb 25	Management Committee
5	R Mallett	Life Member	Appointed July 26	Management Committee

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Exemptions from disclosure

Reason for non-disclosure of key personnel details

NA

Other optional information

NA

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) D.M.McDermott

Position Trustee

Date 24 October 2026

Exmouth Rowing Club – Registered Charity No. 1154367
2025 Financial Report and Annual Accounts

Summary

On 31 December 2025 the club's TSB current account balance was £4,249.99 and the Redwood savings account balance was £32,780.00. The total cash balance was therefore £37,029.99.

As at 31 December 2025 the total declared value of our boats and equipment are £134,963. The declared asset values of our boats and our equipment are our insured values.

This compares to a total cash balance of £49,692.79, and a total declared value of our boats and our equipment of £158,538, at 31 December 2024.

The declared value of the Club's boats and equipment are shown in Appendices A and B

The Club's Receipts and Payments accounts for 2025 are shown in Appendix C

Income /Receipts

Our main sources of income were :

- Member subscriptions - £21,623
- Boat Sponsorship – £3,427
- Exmouth regatta - £1,383
- Rent of our club house to third parties - £816
- Sale of Equipment - £400
- Personal Boat storage - £300

Event proceeds shown in the accounts covers income from members for attendance at the Wimbleball Lake training event held in June and for attendance at regattas the club attends throughout the year.

The income received from the sale of equipment was for :

- Sale of old fine boat and oars to Exeter University Boat Club – £100
- Sale of old oars to River Dart Rowing Club - £300

Several members are now storing their private single boats in the board yard on the small boat trailer. We have reduced the charge of this storage to £60. There were two outstanding payments for 2025 that were not made by 31 December and so are not showing this year's accounts – however these payments were made in early January 2026 and so will show in the 2026 accounts.

During the year the club received £106 in 'commission' from members using the Easy Fundraising App. Thank you to all members who use this App. All

members are encouraged to consider using this easy to use App as an easy way to help the club raise funds.

£58 in donations to the club was raised through the sale of second hand club clothing.

Sponsorship

We secured the following sponsorship for our boats in 2025 :

Safran 002	Rockfish - £580 plus an additional £920 funded through the optional £1 donation they have available on the bill at their restaurant
Ruby 023	The Terrace / Exmouth's Best Kept Secret - £580
Rushworth 026	Seawood Chandlery - £580
Exmouth Quad	Windowman Weymouth Ltd - £532
Single 027	P4P Fitness - £235

Expenditure / Payments

Our main areas of expenditure were :

- Equipment Purchases - £25,765
- Clubhouse Rent - £4,500
- Insurances - £5,131
- Equipment repairs and servicing - £3,244

The main items of equipment that we have purchased this year are :

- Swift Racing 'Elite Plus' Coastal Coxed Quad, lunch trolley and cover - £17,088
- Lite boat single (second hand) - £4000
- Five Crocker oars - £1,967
- Gazebo - £914 **+**
- Sound System - £515 *****
- Two VHF radios - £400
- VHF Radio Charger - £290
- Two floatation aids for junior rowers - £113

Notes :

+ Devon County Council have agreed in principle to provide us a grant towards the full cost of the gazebo. We are currently in the process of filling out an application for this grant. This grant, if secured, will be paid in 2026 and so is not shown in the accounts for 2025.

* The cost of the sound system is being funded through social events organized by Joey Stafford. In 2025 £250 was raised from a quiz in March, and £150 from a barn dance in June

As noted in the 2025 Treasurers Report we have agreed the following rent plan with EDDC :

- £3,500 for the year commencing 23 January 2024
- £4,500 for the year commencing 23 January 2025

- £5,500 for the year commencing 23 January 2026
- £5,500 for the year commencing 23 January 2027
- £5,500 for the year commencing 23 January 2028

The building insurance premium charged by EDDC has gone up from £882.41 in November 2024 to £1,326.95 in November 2025. We have queried this with EDDC who have said that this is a result of insurance premiums having gone up across the insurance market, and that as part of their long term strategy they anticipate going out to tender within the next two years. We intend to pick this issue up with EDDC in 2026.

Subscriptions

Our subscription year runs from the 1 April to 31 of March. The annual adult membership fee was **£250** for 2025/26. In accordance with our Constitution, the Management Committee is responsible for reviewing the annual membership fee each year.

The Management Committee propose that there is no increase in the member fee for the 2026/27 subscription year.

Membership

As of 31 December 2025 our active membership stood at 97 :

Membership	31-Dec-24	31-Dec-25
Adult	93	92
Junior	5	5
Student	0	0
Life (active)		
a. Sub total active rowing members	**98**	**97**
Life (not active)	7	7
Non rowing	11	14
b. Sub total non-rowing members	**18**	**21**
TOTAL (a+b)	**116**	**118**

Disposal of Assets

At the Dartmouth regatta in August 2025 we donated Rushworth 021 to River Dart Rowing Club. In our accounts to 31 December 2024 this boat had a declared asset value of £12,000.

Review of insured value of our equipment

In discussing donating Rushworth 21 to Dartmouth Rowing Club, the Management Committee discussed the realistic asset value of our fleet of boats and their associated insurance value.

We hold two equipment insurance policies :

- Policy 1 - for our boats, trailers and equipment which we use on the water
- Policy 2 - One for equipment kept inside our boathouse (e.g. ergos)

Our insurance policies are written on an "Agreed Value" basis, the amount specified on the Schedule is the amount that is paid in the event of a write-off. However equipment less than 2 years old may be insured for their full replacement price, but items older than 2 years, should be insured for the cost to replace them on a "like for like" basis allowing for their age and condition (i.e. their current value).

As a result of this review, we have decided to reduce the insured value of our fleet to be in line with their current estimated values. The current insured values are shown in Appendices A and B.

As a result of reducing the insured value of our assets :

- The premium for Policy 1 (Appendix A) for our boats, trailers and equipment which we use on the water has dropped from £3,309 in 2024 to £2,850 in 2025
-
- The premium for Policy 2 (Appendix B) for our equipment kept inside our boathouse (e.g. ergos) has dropped from £199 in 2024 to £193 in 2025

Christmas Party Raffle and Auction

The raffle and auction at the Christmas party raised £565.30. £415.30 of this appears in the accounts presented in Appendix C as £150 was not paid into the account until after 31 December 2025. It is planned £250 of the monies raised from the raffle and auction will be donated to Exmouth Sea Scouts in early 2026.

ERC Finance Roles

In 2024 the finance/treasury roles at ERC were spilt as follows:

• **Treasurer**: Andrew Merrick - Oversight, Strategy, Reporting, Payments in/out, invoices, monthly allocations.
• **Contracts/Policies**: Andrew Merrick. Insurance renewals (x3), Ordnance Survey contract, water, electricity, broadband

• **Sponsorships**: Willie Bogaardt- this role involving processing of renewals and onboarding of any new sponsors.
• **Grants/Fundraising**: Florence Lock

Financial Planning

ERC has a "Saving and Spending Strategy 2019-29" which identified as saving target of £50,000 by 2029 the replace our 3 heavily used and ageing Safran quads as and when each becomes unserviceable. These boats continue to be the "workhorses" of the club.

It is recommended that following the 2026 AGM a working group is set up to review the current strategy and develop a boat replacement strategy for review and approval by the Club membership, with a view that this strategy starts to be implemented during 2026.

The club continues to operate as a registered charity. As required by the Charity Commission our accounts have been independently examined and signed off by John Redwood a Fellow Chartered Certified Accountant (retired).



Andrew Merrick
Treasurer

27 January 2026

Appendix A - Exmouth Rowing Club - List of Assets - Policy 1

				List of assets at :			
		2025		31/12/2024		31/12/2025	
		No.		Insured values		Insured values	
Description	**Boat IDs**	**No.**		**Unit Value**	**Value**	**Unit Value**	**Value**
French "Safran" GRP 4x~~+ beach trailers~~	EXM 001, 002 & 003	3	@	£8,000	£24,000	£2,500	£7,500
- accomanying beach trailers		3		-	-	£1,000	£3,000
Rushworth Racing GRP 4x~~+ beach trailers~~	EXM 020~~, 021 &~~ 026	2	@	£12,000	£36,000	£5,000	£10,000
- accomanying beach trailers		2		-	-	£1,000	£2,000
Red Wooden Coastal 4x+ ("Ruby") ~~+ beach trailer~~	EXM 023	1	@	£12,000	£12,000	£6,000	£6,000
- accomanying beach trailer		1		-	-	£1,000	£1,000
LiteRace GRP 4x ~~+ beach trailer~~ plus collapsible trailer	EXM 025	1	@	£12,000	£12,000	£8,000	£8,000
- accomanying beach trailer		1		-	-	£500	£500
Swift Racing 'Elite Plus' Coastal Coxed Quad (65-95kg)	EXM 030	1	@		£0	£16,260	£16,260
- accomanying beach trailer		1		-	-	£395	£395
White Donoratico Coastal 2x	EXM 022	1	@	£3,000	£3,000	£2,000	£2,000
- accomanying beach trailer		1		-	-	£500	£500
LiteRace 2x (added 27/04/24) plus collapsible trailer	EXM 028	1		£8,352	£8,352	£8,352	£8,352
- accomanying beach trailer		1		-	-	£500	£500
White LiteRace 1x	EXM 024	1	@	£4,000	£4,000	£4,000	£4,000
- accomanying beach trailer		1		-	-	£90	£90
White LiteRace 1x (added 09/08/23)	EXM 027	1		£4,500	£4,500	£4,500	£4,500
- accomanying beach trailer		1		-	-	£90	£90
White LiteRace 1x (added 16/02/25)	EXM 029	1		-	-	£3,500	£3,500
- accomanying beach trailer		1		-	-	£90	£90
Arancia A390 "Surf" Inflatable		1	@	£6,000	£6,000	£6,000	£6,000
Tohatsu 30hp Outboard		1		£2,500	£2,500	£2,500	£2,500
Arancia Beach Trailer		1	@	£750	£750	£750	£750
Double quad Road Trailer		1	@	£3,000	£3,000	£3,000	£3,000
Small Boats Road Trailer		1		£1,250	£1,200	£1,250	£1,250
PAIRS of Crocker Sculling Blades		32.5	@	£600	£18,000	£600	£19,500
PAIRS of "Z&J Standard" sculls		4	@	£400	£1,600	£400	£1,600
PAIRS of "BladesGB" sculls		4	@	£300	£1,200	-	-
ICOM M25 Euro VHF Radios		5	@	£140	£1,500	£140	£700
3 ICOM M37 Euro VHF Radios		5	@	£220		£220	£1,100
Ocean Signal Personal Locator Beacon		1	@	-	-	£286	286
Gas Lifejackets		9	@	£70	£630	£70	£630
Coxes' Buoyancy Aids		6	@	£40	£320	£40	£240
15 Cox Thermal Suits		15		-	-	£80	£1,200
100N Orange Lifejackets		32	@	£20	£640	£20	£640
Motorcycle Loading Ramps		2	@	£75	£150	£75	£150
2 covers for Rushworths		2	@	£600	£1,356	£600	£1,200
1 Cover for double		1			£240	£340	£340
2 Rooster marker buoys		2	@	£200	£400	£200	£400
1 Plastimo marker buoy		1	@	£200	200	£200	£200
				Total	**£143,538**	**Total**	**£119,963**

Note : Insurers have asked us to separate out the trailers from boats so striked through text shows 2024 description

Appendix B - Exmouth Rowing Club - List of Assets - Policy 2

		List of assets at :		
		31/12/2024	31/12/2025	
Item		Insured Value	Insured Value	Notes
Gym Equipment				
15 Concept II Ergometer	@ £600 each	£9,000	£9,000	
1 Concept II Dyno trainer	@ £200	£200	£200	
Nautilus R626 Recumbent Exercise Bike Machine	@ £200	£200	£200	
1 Keiser Exercise Bikes	@ £50 each	£50	£50	
Set of 10 pairs Jordan Dumbbells on stand		£200	£1,000	
Weight Bench		£50	£275	
Power rack (for weights)		-	£300	
Miscellaneous weights		-	£250	
Global Gym Plus BH		£300	£500	
Gym ropes	@£20 each	-	£20	
Pro Suspension trainer	@£45 each	-	£45	
2 large exercise mats	@£30 each	£60	£60	
14 yoga mats	@£5 each	£0	£70	
Electrical Equipment				
1 Lenova Laptop	@£300	£300	£0	
1 Optima Projector	@£100	£330	£100	
1 PA/music dock : HK Audio Polar 8		£100	£515	
Samsung 34" TV		£250	£50	
Numatic Wet/dry hoover		£100	£100	
3 Water boilers	@£60 each	-	£180	
Safety Equipment				
10 15 Cox Thermal Suits	@£80 each	£800	-	Tranferred to Policy 1
6 ICOM M25 Euro VHF Radios	@ £140 each	£840	-	Duplicated on Policy 1
3 ICOM M37 Euro VHF Radios	@ £220 each	£660	-	Duplicated on Policy 1
4 Coxes jackets	@£25 each	£100	£0	Tranferred to Policy 1
3 Foam Fire exstinguishes (6 litre)	@£30 each	-	£90	
3 CO2 Fire exstinguishes (2 Kg)	@£25 each	-	£75	
Clubhouse furniture / ancillaries				
37 chairs	@£5 each	£150	£185	
4 trestle tables	@£20 each	£80	£80	
3 Small tables	@£20 each	£0	£60	
Assorted crocery, glasses and cutlery		-	£200	
Loud Hailer - Adastra MG220D	@£35 each	-	£35	
First Aid bag from Physique.co.uk	@£50 each	-	£50	
DA Lite Project screen	@£50 each	-	£50	
Gas Barbecue		£100	£100	
	TOTAL	**£13,870**	**£13,840**	
	Total insured value for 2025 :		**£15,000**	

Appendx C

Receipts and Payments account for the year ended 31st December 2025

	Income	Expenses	2025	2024
	£	£	£	£
RECEIPTS				
Subscriptions	21,622.78		21,622.78	21,807.75
Events	6,277.19	4,420.56	1,856.63	1,653.24
Christmas Party	1,720.30	1,116.50	603.80	(118.43)
Summer Party	-	-	-	284.23
Insurance claims	-		-	-
Boat Sponsorships	3,427.00		3,427.00	815.00
Sale of equipment	400.00		400.00	349.70
Personal Boat Storage	300.00		300.00	600.00
Bank interest	1,135.56		1,135.56	1,513.03
Rent Income (Ordnance Survey & temp usage)	815.77		815.77	955.77
Grants	-		-	1,000.00
Miscellaneous	115.71		115.71	570.00
Donations	98.00		98.00	287.00
	35,912.31	5,537.06	30,375.25	29,717.29
PAYMENTS				
Insurance		5,131.30		4,971.17
Clubhouse / Land Rent		4,500.00		3,500.00
Water		993.00		496.50
Electricity		827.65		875.53
Broadband		331.08		237.41
Stationary & Postage		-		-
Webiste		93.94		59.29
Equipment Purchases		25,764.70		12,414.39
Equipment repairs and servicing		3,243.75		4,637.50
Building Maintenance		336.56		3,932.63
Boathouse Consumables		346.71		223.02
Support Boat - Fuel		42.11		30.64
British Rowing Affiliation fee		966.00		930.00
WEARA annual subs		100.00		100.00
Subscription refunds		-		-
Training		-		-
Entertainment / Prizes		122.00		149.44
Miscellaneous		239.25		530.00
			43,038.05	33,087.52
NET (DEFICIT) / SURPLUS FOR THE YEAR			(12,662.80)	(3,370.23)
ADD OPENING BALANCES				
TSB Bank			6,048.35	7431.61
Redwood Savings Account			43,644.44	45631.41
TOTAL CASH FUNDS			37,029.99	49,692.79
Represented by:				
CLOSING BALANCES				
TSB Bank			4,249.99	6,048.35
Redwood Savings Account			32,780.00	43,644.44
			37,029.99	49,692.79

I have examined the above Receipts and Payments Accounts, and certify them to be in accordance with the underlying records.



Signed - John Redwood
FCCA (retired)
21st Janaury 2026

CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A **Independent Examiner's Report**

Report to the trustees/ members of	Exmouth Rowing Club		
On accounts for the year ended	31 December 2025	**Charity no (if any)**	1154367
Set out on pages	8 of the Exmouth Rowing Club Treasurers Report 2025		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2025.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

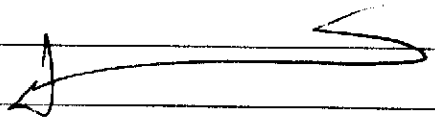
I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

X accounting records were not kept in accordance with section 130 of the Act or

☐ the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

* *Please delete the words in the brackets if they do not apply.*

Signed:		**Date:**	15/2/2026
Name:	John Redwood		

Relevant professional qualification(s) or body (if any):	Fellow Chartered Certified Accountant (retired)

Address:	Lower Hawkerland, Aylesbeare, Exeter, EX5 2JJ

Section B Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.	