

## **Report of the trustees for the year ended 31 August 2020.**

The trustees are pleased to present their report together with the financial statements of Hinksey Sculling School ("HSS") for the year ended 31 August 2020.

Legal and administrative information set out on page 3 forms part of this report.

The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

### **Principal Activity**

HSS's principal activity is that of a club that provides out of school rowing and sculling activities for the children in Oxfordshire and Thames Region Schools

### **Review of the business and future developments**

HSS made strenuous efforts to develop its rowing activities across several areas in the year to 31 August 2020 but the Lockdown imposed from March until July reduced the capacity to develop to a "holding situation".

The membership number at the year-end was 75, reduced from 105 in August 2019.

The Complement of paid coaches stood at 8 With Head Coach Axel Dickinson on full Furlough until his contract ended on Aug 31st.

The position of Head Coach was not replaced pending the resolution of the Pandemic.

Bodo Schulenburg remained in the post of Director of Rowing which started from Sept 1st, 2018.

HSS's "Outreach" programme based on the Ergometer and water rowing training ceased to operate from March until August during the Lockdown but we could resume our Learn to Row courses in July and ran 9 week-long courses until the end of August, introducing 56 children to rowing.

HSS continues to develop the Hinksey Lake facility where the provisions of "ab initio" sculling training brings in several income streams.

Additionally, plans are in hand to develop the Lake Street site in the South Oxford Community Centre into a permanent land training site.

Discussions also are ongoing with a view to establishing a permanent "Boathouse" Facility just below Sandford Lock.

HSS ran the South of England Indoor Rowing Championships on Feb 9th Raising charitable funds in the sum of £6,672.94.

The Blenheim Palace Junior Regatta due to Run in May was cancelled because of the Lockdown.

During the year HSS received donations to the value of £25134.09 (2019 £28721.60). These funds have underpinned the coaching structure and allowed the maintenance of £5352 full or part "Bursaries" during the period.

HSS would like once more to express its gratitude to the Warden and Boat Club staff at St Edward's School Oxford who continue to be supportive of the HSS club activity. Considerable thanks are due also to Oxford City Council which also continues to support us with access to the water on both lakes in Hinksey Park where all the "ab initio" work is carried out. HSS's gratitude is also extended to the Master and Boat Club at Radley College who continue to be supportive.

### **Reserves policy and risk management**

The trustees meet regularly to discuss the running of the club and have implemented the following risk management strategy:

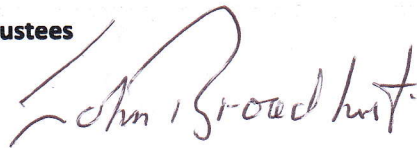
An annual review of the risks that the charity may face.

The establishment of systems and procedures to mitigate those risks identified in the plan.

The implementation of procedures designed to minimise any potential impact on the charity should any of these risks materialise: and to maintain a level of reserves that the trustees feel is appropriate to secure the club for the foreseeable future.

**By order of the trustees**

J. Broadhurst



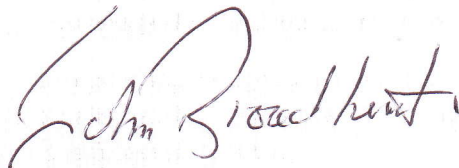
Trustee

As these accounts have been prepared during the continuing Corona Virus Pandemic, it should be noted that of the 2 proposed events to be held in 2020 the SEIRC took place in February as forecast but the BPJR due to take place on May 15th was cancelled once more. Both the SEIRC and Blenheim Palace Junior Regatta are expected to run again in February and May 2022.

Whilst the Pandemic has affected the short-term investment, the cash position remains strong given the continued support of parents.

John Broadhurst

Trustee



## **Legal and administrative information**

### **Constitution**

Hinksey Sculling School Ltd is a company limited by guarantee. On the 6th of January 2005 the company gained registered charity status

Charity Number 1107485

Company Number 4778829

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of the charity law and throughout this report are collectively referred as the trustees.

John Broadhurst-Chair, Andrew Ashton- Secretary, Tristram Carrington-Windo, Giles Marshall, Alice Carrington-Windo, Eloise Godden.

Registered Office

The Old Post Office, 19 Banbury Road, Kidlington, Oxfordshire, OX5 1HQ.



# Balance Sheet

Hinksey Sculling School Limited

As at 31 August 2020

Account	31 Aug 2020	31 Aug 2019
<b>Fixed Assets</b>		
<b>Tangible Assets</b>		
All Capital Equipment -	209,822.54	195,552.30
Leasehold Improvements	16,185.00	16,185.00
Less Accumulated Depreciation on All Capital Equipment	(126,010.34)	(110,795.30)
Less Accumulated Depreciation on Leasehold Improvements	(7,175.12)	(6,531.00)
Less Accumulated Depreciation on Motor Vehicles	(4,064.00)	(6,688.00)
Motor Vehicles	4,064.00	22,059.00
<b>Total Tangible Assets</b>	<b>92,822.08</b>	<b>109,782.00</b>
<b>Total Fixed Assets</b>	<b>92,822.08</b>	<b>109,782.00</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
Current Account	6,948.34	6,288.34
Deposit Account	1,668.01	9,438.11
<b>Total Cash at bank and in hand</b>	<b>8,616.35</b>	<b>15,726.45</b>
Miscellaneous Current Assets		105.00
Accounts Receivable	10,031.77	8,697.00
<b>Total Current Assets</b>	<b>18,648.12</b>	<b>24,528.45</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	6,822.00	2,300.00
Hinksey Sculling School	9,874.02	
Other Short Term Loans		10,700.00
NIC Payable	(7,975.83)	
PAYE Payable	8,734.46	
Pensions Payable	892.71	
Rounding	9.94	
Suspense	(2,146.12)	
VAT	(11,680.56)	
Wages Payable - Payroll	925.42	
<b>Total Creditors: amounts falling due within one year</b>	<b>5,456.04</b>	<b>13,000.00</b>
<b>Net Current Assets (Liabilities)</b>	<b>13,192.08</b>	<b>11,528.45</b>
<b>Total Assets less Current Liabilities</b>	<b>106,014.16</b>	<b>121,310.45</b>
<b>Creditors: amounts falling due after more than one year</b>		
Deposit account loan	3,900.00	0.00
Hire Purchase Loan	0.00	14,866.00
Loan	11,460.00	
<b>Total Creditors: amounts falling due after more than one year</b>	<b>15,360.00</b>	<b>14,866.00</b>
<b>Net Assets</b>	<b>90,654.16</b>	<b>106,444.45</b>
<b>Capital and Reserves</b>		
Current Year Earnings	(16,436.19)	11,569.60
Retained Earnings	107,090.35	94,874.85
<b>Total Capital and Reserves</b>	<b>90,654.16</b>	<b>106,444.45</b>

For the year ending 31st August 2020 the Company was entitled to exemption from Audit under Section 477 of the Companies act 2006 relating to small companies. No members have required the Company to obtain an Audit of its accounts for the year in question in accordance with Section 476. The Directors acknowledge their responsibility 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.

Approved by the Trustees on:

Date 29-05-2021

Independently Verified: on

Date 29/5/2021

John Broadhurst

David Matthews

# Profit and Loss

Hinksey Sculling School Limited

For the year ended 31 August 2020

Account	2020	2019
<b>Turnover</b>		
Big Give	19,221.45	10,831.60
Blenheim Palace Junior Regatta 2019	0.00	19,671.39
Bursary Fund	0.00	2,000.00
Camp Fees	10,978.76	30,637.78
Gift Aid	1,647.50	2,057.46
Interest Income	2.36	6.68
Learn To Row	5,652.55	2,081.00
Membership Subscriptions	65,312.90	90,034.35
Outreach Coaching Charge	0.00	9,182.00
Oxford Half Marathon	1,608.67	0.00
Private Lessons	0.00	270.00
Quiz Night	0.00	43.50
Regatta fees	2,745.32	12,636.75
Regular Donations	4,258.97	14,485.00
Retained Deposits	700.00	(200.00)
Row Up The River	45.00	1,405.00
Sale proceeds	5,373.41	1,681.00
South of England Indoor Rowing Championships	11,700.71	12,730.50
Sundry Income	1,287.74	75.25
<b>Total Turnover</b>	<b>130,535.34</b>	<b>209,629.26</b>
<b>Gross Profit</b>	<b>130,535.34</b>	<b>209,629.26</b>
<b>Administrative Costs</b>		
Audit & Accountancy fees	0.00	2,135.00
Bank Fees	310.82	289.79
BPJR Costs	351.41	15,589.04
Camp Costs	2,758.50	32,553.57
Coaching - Hinksey	41,748.43	34,617.61
Coaching - Outreach	0.00	2,475.89
Depreciation - Leashold	643.56	643.56
Depreciation - Motor Vehicles	2,624.27	2,741.27
Depreciation - Vessels	15,215.04	12,284.30
Donation cost - Oxford Half Marathon	1,000.00	0.00
Donation Cost - Quiz Night	0.00	180.00
Donation Cost - Up River Row	0.00	576.16
Equipment Hire	230.25	0.00
Insurance	7,329.04	7,312.82
IT Software and Website	2,530.24	2,432.91
Launch Fuel	975.58	945.06
Learn To Row Costs	0.00	210.00
Legal Expenses	5,536.00	2,355.98
Motor Vehicle - Repairs	1,112.73	145.00
Motor Vehicles - Fuel	641.10	1,468.28
Motor Vehicles - Road Tax	260.00	420.67
Postage, Freight & Courier	32.80	0.00
PPE	269.29	0.00
Printing & Stationery	0.00	42.90
Regatta Costs	1,975.50	8,610.07
Repairs & Maintenance	2,599.49	2,444.79
SEIRC Costs	4,863.77	5,862.70
Staff Salaries	54,499.94	52,812.54
Staff Salaries - Employers National Insurance Contributions	1,947.07	1,548.00
Staff Salaries - Employers Pension Contributions	1,939.48	766.33
Staff Training	105.00	325.00
Subscriptions	1,427.27	2,785.00
Sundry Expenses	1,530.27	841.13
Telephone & Internet	0.00	23.98
Travel	67.74	138.81
Venue Hire	3,190.25	2,481.50
<b>Total Administrative Costs</b>	<b>157,714.84</b>	<b>198,059.66</b>
<b>Operating Profit</b>	<b>(27,179.50)</b>	<b>11,569.60</b>

**Other Income**

Government grants	6,769.21	0.00
Grant income	4,620.00	0.00
<b>Total Other Income</b>	<b>11,389.21</b>	<b>0.00</b>

<b>Profit on Ordinary Activities Before Taxation</b>	<b>(15,790.29)</b>	<b>11,569.60</b>
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<b>Profit after Taxation</b>	<b>(15,790.29)</b>	<b>11,569.60</b>
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