

## **Report of the trustees for the year ended 31 August 2021.**

The trustees are pleased to present their report together with the financial statements of Hinksey Sculling School ("HSS") for the year ended 31 August 2021.

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 2021, but the continuing Pandemic restrictions originally imposed from March 2020 reduced the capacity to develop

The membership number at the year-end was 110, increased from 77 in August 2020.

The Complement of paid coaches stood at 6.

The position of Head Coach remains unfilled 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 for state schools had to be put on hold due to COVID-19 but we increased our efforts to run Learn to Row courses throughout the year, introducing 102 children from the community 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 remain in hand to develop the Lake Street site in the South Oxford Community Centre into a permanent land training site.

A planning application to establish a permanent "Boathouse" Facility just below Sandford Lock is being prepared and is expected to receive approval by mid-2022.

Both the South of England Indoor Rowing Championships and The Blenheim Palace Junior Regatta due to Run in February and May respectively were cancelled because of the Pandemic.

During the year HSS received donations to the value of £27209.59 (Big Give plus other donations) (2020 £25134.09). These funds have underpinned the coaching structure and allowed the maintenance of £8088 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**

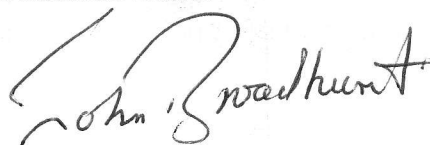
The trustees meet regularly to discuss the running of the club and have implemented the following risk management strategy:

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**



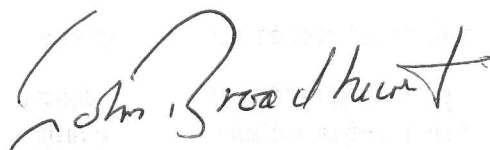
John Broadhurst

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 2021 neither the SEIRC nor the BPJR took place. Both the SEIRC and Blenheim Palace Junior Regatta are expected to run again in February and May 2022.

Whilst the Pandemic continues to affect 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

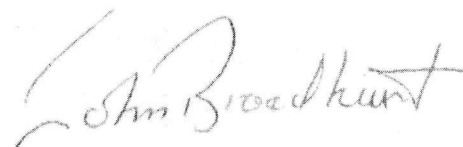
As at 31 August 2021

Account	31 Aug 2021	31 Aug 2020
<b>Fixed Assets</b>		
Tangible Assets		
Cost	309,912.64	281,631.54
Depreciation	(209,559.96)	(189,009.46)
<b>Total Tangible Assets</b>	<b>100,352.68</b>	<b>92,622.08</b>
<b>Total Fixed Assets</b>	<b>100,352.68</b>	<b>92,622.08</b>
<b>Current Assets</b>		
Cash at bank and in hand	10,242.41	8,616.35
Accounts Receivable	15,381.77	10,031.77
Prepayments	(400.00)	0.00
<b>Total Current Assets</b>	<b>25,224.18</b>	<b>18,648.12</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	9,492.00	6,822.00
Other Creditors	9,045.79	(1,365.96)
<b>Total Creditors: amounts falling due within one year</b>	<b>18,537.79</b>	<b>5,456.04</b>
<b>Net Current Assets (Liabilities)</b>	<b>6,686.39</b>	<b>13,192.08</b>
<b>Total Assets less Current Liabilities</b>	<b>107,039.07</b>	<b>106,014.16</b>
<b>Creditors: amounts falling due after more than one year</b>		
Deposit account loan	4,900.00	3,900.00
Loan	14,800.00	11,460.00
<b>Total Creditors: amounts falling due after more than one year</b>	<b>19,700.00</b>	<b>15,360.00</b>
<b>Net Assets</b>	<b>87,339.07</b>	<b>90,654.16</b>
<b>Capital and Reserves</b>		
Current Year Earnings	(3,315.09)	(16,436.19)
Retained Earnings	90,654.16	107,090.35
<b>Total Capital and Reserves</b>	<b>87,339.07</b>	<b>90,654.16</b>

For the year ending 31st August 2021 the Company was entitled to exemption] from Audit under Section 427 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 17<sup>th</sup> January 2022



John Broadhurst

Independently Verified on: -

Date 24<sup>th</sup> December 2021



David Matthews

# Profit and Loss

Hinksey Sculling School Limited

For the year ended 31 August 2021

Account	2021	2020
<b>Turnover</b>		
Big Give	17,269.74	19,221.45
Camp Fees	0.00	10,978.76
Gift Aid	2,501.25	1,647.50
Interest Income	0.06	2.36
Learn To Row	12,987.44	5,652.55
Membership Subscriptions	65,644.36	64,667.00
Outreach Coaching Charge	150.00	0.00
Oxford Half Marathon	0.00	1,608.67
Private Lessons	350.00	0.00
Regatta fees	5,198.45	2,745.32
Regular Donations	9,939.85	4,258.97
Retained Deposits	800.00	700.00
Row Up The River	0.00	45.00
Sale proceeds	0.00	5,373.41
South of England Indoor Rowing Championships	0.00	11,700.71
Sundry Income	9,242.72	1,287.74
<b>Total Turnover</b>	<b>124,083.87</b>	<b>129,889.44</b>
<b>Gross Profit</b>	<b>124,083.87</b>	<b>129,889.44</b>
<b>Administrative Costs</b>		
Audit & Accountancy fees	150.00	0.00
Bank Fees	693.91	310.82
BPJR Costs	0.00	351.41
Camp Costs	0.00	2,758.50
Coaching - Hinksey	46,059.17	41,748.43
Depreciation - Leashold	643.56	643.56
Depreciation - Motor Vehicles	0.00	2,624.27
Depreciation - Vessels	19,906.94	15,215.04
Donation cost - Oxford Half Marathon	0.00	1,000.00
Donations	20.00	0.00
Equipment Hire	166.00	230.25
Insurance	6,531.92	7,329.04
IT Software and Website	5,487.06	2,530.24
Launch Fuel	1,466.74	975.58
Legal Expenses	9,206.60	5,536.00
Motor Vehicle - Repairs	552.34	1,112.73
Motor Vehicles - Fuel	437.85	641.10
Motor Vehicles - Road Tax	0.00	260.00
Postage, Freight & Courier	85.78	32.80
PPE	201.39	269.29
Regatta Costs	5,175.91	1,975.50
Repairs & Maintenance	3,647.33	2,599.49
SEIRC Costs	0.00	4,863.77
Staff Salaries	31,187.50	54,499.94
Staff Salaries - Employers National Insurance Contributions	0.00	1,947.07
Staff Salaries - Employers Pension Contributions	1,098.45	1,939.48
Staff Training	0.00	105.00
Subscriptions	2,859.19	1,427.27
Sundry Expenses	154.82	1,530.27
Telephone & Internet	23.98	0.00
Travel	42.52	67.74
Venue Hire	3,190.00	3,190.25
<b>Total Administrative Costs</b>	<b>138,988.96</b>	<b>157,714.84</b>
<b>Operating Profit</b>	<b>(14,905.09)</b>	<b>(27,825.40)</b>

**Other Income**

Government grants	7,090.00	6,769.21
Grant income	4,500.00	4,620.00
<b>Total Other Income</b>	<b>11,590.00</b>	<b>11,389.21</b>

<b>Profit on Ordinary Activities Before Taxation</b>	<b>(3,315.09)</b>	<b>(16,436.19)</b>
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<b>Profit after Taxation</b>	<b>(3,315.09)</b>	<b>(16,436.19)</b>
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Other		
Government grants	7,090.00	6,769.21
Grant income	4,500.00	4,620.00
Total	11,590.00	11,389.21
Profit on Ordinary Activities Before Taxation	(3,315.09)	(16,436.19)
Profit after Taxation	(3,315.09)	(16,436.19)