

## **Report of the trustees for the year ended 31 August 2022.**

The trustees are pleased to present their report together with the financial statements of Hinksey Sculling School ("HSS") for the year ended 31 August 2022.

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 2022. One highlight worth mentioning is that we had our first 'homegrown' U19 GB team member racing at the U19 world championships in Varese, Italy, winning a Silver medal. An additional four rowers secured full scholarships to study at US universities, thanks to their rowing pedigree developed at HSS.

The membership number at the year-end was 120, increased from 110 in August 2021.

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 is back to full strength after it had to be put on hold due to COVID-19. Together with our Learn to Row courses throughout the year, we introduced approximately 200 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. Additional plans are progressing 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 underway and although progress appears slow, it is expected to receive approval within the next 12 months.

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 aftermath of the pandemic. We are certainly expecting at least our 'outdoor' event to run again in September 2023.

During the year HSS received donations to the value of £21,267.03 (Big Give plus other donations; 2021: £27,209.59). These funds have underpinned the coaching structure and allowed the maintenance of £11,334 (2021: £8,088) 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 risk 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



Andrew Ashton  
Trustee & Acting Chairman

### **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

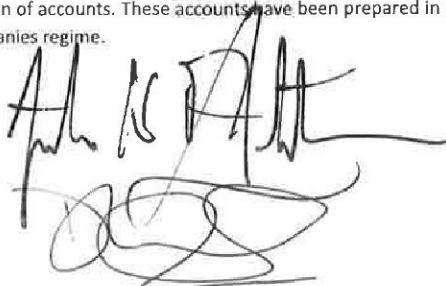
Hinksey Sculling School Limited

As at 31 August 2022

Account	31 Aug 2022	31 Aug 2021
<b>Fixed Assets</b>		
Tangible Assets		
Cost	320,474.42	309,912.64
Depreciation	(232,756.69)	(209,559.96)
<b>Total Tangible Assets</b>	<b>87,717.73</b>	<b>100,352.68</b>
<b>Total Fixed Assets</b>	<b>87,717.73</b>	<b>100,352.68</b>
<b>Current Assets</b>		
Cash at bank in hand	8,098.86	10,242.41
Accounts Receivable	35,261.02	15,381.77
Prepayments	(400.00)	(400.00)
<b>Total Current Assets</b>	<b>42,959.88</b>	<b>25,224.18</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	9,492.00	9,492.00
Other Creditors	6,507.38	9,045.79
<b>Total Creditors: amounts falling due within one year</b>	<b>15,999.38</b>	<b>18,537.79</b>
<b>Net Current Assets (Liabilities)</b>	<b>26,960.50</b>	<b>6,686.39</b>
<b>Total Assets less Current Liabilities</b>	<b>114,678.23</b>	<b>107,039.07</b>
<b>Creditors: amounts falling due after more than one year</b>		
Deposit account loan	6,750.00	4,900.00
Loan	14,800.00	14,800.00
<b>Total Creditors: amounts falling due after more than one year</b>	<b>21,550.00</b>	<b>19,700.00</b>
<b>Net Assets</b>	<b>93,128.23</b>	<b>87,339.07</b>
<b>Capital and Reserves</b>		
Current Year Earnings	5,789.16	(3,315.09)
Retained Earnings	87,339.07	90,654.16
<b>Total Capital and Reserves</b>	<b>93,128.23</b>	<b>87,339.07</b>

For the year ending 31st August 2022 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 24th May 2023



Andrew Ashton

Independently Verified on: -  
Date 24th May 2023

David Matthews

# Profit and Loss

## Hinksey Sculling School Limited For the year ended 31 August 2022

	2022	2021
<b>Turnover</b>		
Big Give	14,206.72	17,269.74
Camp Fees	20,114.74	-
Gift Aid	3,253.85	2,501.25
Interest Income	0.25	0.06
Learn To Row	9,635.03	12,987.44
Membership Subscriptions	92,797.72	65,644.36
Outreach Coaching Charge	21,893.00	150.00
Private Lessons	420.00	350.00
Regatta fees	13,874.72	5,198.45
Regular Donations	3,806.46	9,939.85
Retained Deposits	-	800.00
Sundry Income	8,852.03	9,242.72
<b>Total Turnover</b>	<b>188,854.52</b>	<b>124,083.87</b>
<b>Gross Profit</b>	<b>188,854.52</b>	<b>124,083.87</b>
<b>Administrative Costs</b>		
Audit & Accountancy fees	31.00	150.00
Bank Fees	761.49	693.91
Camp Costs	17,074.07	-
Coaching - Hinksey	58,450.64	46,059.17
Coaching - Outreach	1,726.05	-
Depreciation - Leashold	645.00	643.56
Depreciation - Vessels	22,551.73	19,906.94
Donations	-	20.00
Equipment Hire	-	166.00
Insurance	6,903.97	6,531.92
IT Software and Website	4,359.64	5,487.06
Launch Fuel	3,354.03	1,466.74
Legal Expenses	4,657.80	9,206.60
Motor Vehicle - Repairs	-	552.34
Motor Vehicles - Fuel	3,523.29	437.85
Postage, Freight & Courier	561.75	85.78
PPE	91.07	201.39
Printing & Stationery	67.63	-
Regatta Costs	13,920.31	5,175.91
Repairs & Maintenance	5,319.77	3,647.33
Staff Salaries	31,500.00	31,187.50
Staff Salaries - Employers National Insurance Contributions	1,404.90	-
Staff Salaries - Employers Pension Contributions	757.80	1,098.45
Staff Training	753.40	-

Profit and Loss

	2022	2021
Subscriptions	1,215.47	2,859.19
Sundry Expenses	4,644.19	154.82
Telephone & Internet	-	23.98
Travel	-	42.52
Venue Hire	3,790.36	3,190.00
<b>Total Administrative Costs</b>	<b>188,065.36</b>	<b>138,988.96</b>
<b>Operating Profit</b>	<b>789.16</b>	<b>(14,905.09)</b>
<b>Other Income</b>		
Government grants	-	7,090.00
Grant income	5,000.00	4,500.00
<b>Total Other Income</b>	<b>5,000.00</b>	<b>11,590.00</b>
<b>Profit on Ordinary Activities Before Taxation</b>	<b>5,789.16</b>	<b>(3,315.09)</b>
<b>Profit after Taxation</b>	<b>5,789.16</b>	<b>(3,315.09)</b>

