

1863 CLUB SUPPORT GROUP

UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1863 CLUB SUPPORT GROUP

YEAR ENDED 31 DECEMBER 2023

TRUSTEES

President	H RODGERS
Secretary	F PLANTENGA
Treasurer	A LECOMPTE DU NOUY
Trustees	M FERONE D TIBERGHIE S SIMONE P OLECH

1863 CLUB SUPPORT GROUP

YEAR ENDED 31 DECEMBER 2023

TRUSTEES REPORT

2023 has been a year of continuing growth for the Club with a good increase in the stable participants: at the beginning of the 2023/2024 season, the number of participating boys & girls has exceed 60 for the first time in many years. We have now settled at about 55 regular members. Over the course of 2023, we also successfully cleared residual invoices from the previous year, enabling a clean slate for 2023/24 season.

More participation translated in an increase in parents' donations and bigger participation to the fundraising initiatives of the club. In particular, in terms of fundraising, the main initiatives were a sponsored row by the boys which allowed the club to raise more than GBP 7k (Including Gift Aid) and the return of the traditional concert in June where we managed to raise in excess of GBP 1,000. In addition, we received some support from a Fintech company (NPL Markets) who supported us with a sponsorship (GBP 2,300). Unfortunately, these initiatives were not sufficient to completely cover the running costs. As a consequence, the Club decided to sell a boat which was in excess of the current needs for GBP 10.5k. This allowed to create extra capacity to support the financial needs for the 2023/2024 season. In summary, if we exclude the annual depreciation of the equipment, the Charity managed to close the year with a small surplus in the region of GBP 1,500.

The club managed to secure a grant from British Rowing for GBP 6,000 for the refurbishment of five boats. This grant is particularly significant because it is allowing to renovate the boats and reduce the future maintenance cost associated with those boats.

From a cost perspective, we had to recognize some increases in the running rate for the coaching staff in line with the general increase in the inflation rate. We have had issues finding and retaining coaches with the right amount of experience. Whilst coaching costs have been managed in line with budgeting, a stricter discipline will be needed to cover the racing expenses with the reimbursement from the parents where we registered a shortfall close to GBP 1k.

The main focus of the club is to continue to grow the participation, reducing the drop-out rate and maintain a healthy financial discipline on costs in order to secure a solid base for the start of the next season without the need to sell further boats. For next season in particular, we hope to secure another large intake of J14s, have a larger J15 and J16 cohort. It is also crucial that we maintain a regular series of fundraising events to enable us to cover running costs.

ACCOUNTANTS CERTIFICATE

We have prepared, without carrying out an audit, the annexed accounts for the year ended 31 December 2023 from records and information supplied to us.



KINGSTON BURROWES ACCOUNTANTS
Accountants
308 Ewell Road
Surbiton
Surrey
KT6 7AL

20 May 2024

1863 CLUB SUPPORT GROUPBALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Tangible Fixed Assets	1	-	20,151
Current Assets			
Cash at Bank		11,671	8,060
Less: - Current Liabilities			
Creditors	2	<u>300</u>	<u>300</u>
		11,371	7,760
NET ASSETS		<u>11,371</u>	<u>27,911</u>
		£	£
Represented by			
Retained earnings		- 97,629	- 81,089
Reserve	3	<u>109,000</u>	<u>109,000</u>
		<u>11,371</u>	<u>27,911</u>

1863 CLUB SUPPORT GROUPPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
INCOME					
Fund Raising Campaign			6,180		11,343
Insurance Claim			-		154
Parental Donations			28,765		21,865
Profit from Fund Raising			2,937		1,837
Gift Aid			7,049		6,291
Other Donations			1,004		56
Sundry Income			450		750
Profit on Sale of Boats			8,300		3,720
Training Programme			1,993		-
Sponsorships			2,300		-
Grant			9,000		-
			<u>67,978</u>		<u>46,016</u>
Less: - EXPENSES					
Other Boat Equipment		7,386		6,546	
Running Cost		56,652		43,806	
Training Camp and Race Expenses		1,084		-	
Accountancy		300		300	
Sundry expenses		187		344	
Extraordinary Item		958			
Depreciation: - Boats and Equipment		17,951		20,196	
			<u>84,518</u>		<u>71,192</u>
Operating Loss			<u>- 16,540</u>		<u>- 25,176</u>
NET (DEFICIT) FOR THE YEAR					
			<u><u>- 16,540</u></u>		<u><u>- 25,176</u></u>

1863 CLUB SUPPORT GROUPFORMERLYTHE LONDON ORATORY SCHOOL BOAT CLUBPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED31 DECEMBER 2023

1.	TANGIBLE FIXED ASSETS	Boats and Equipment £
	<u>Cost</u>	
	At 1 January 2023	100,979
	Sold in the year	- 11,000
	At 31 December 2023	<u>89,979</u>
	<u>Depreciation</u>	
	At 1 January 2023	80,828
	Provided in the year	17,951
	On Sale	- 8,800
	At 31 December 2023	<u>89,979</u>
	<u>Net Book Value</u>	
	At 31 December 2022	<u>20,151</u>
	At 31 December 2023	<u>-</u>

Depreciation is provided to write off each asset over its estimated useful life as follows:-

Boats and Equipment 20% on cost per year

2.	CREDITORS	2023	2022
		£	£
	Accountancy	<u>300</u>	<u>300</u>

3. RESERVE

The reserve arises from the donation by the Oratory school of Boats and Blades with a value of £109,000.

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CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees	1863 Club Support Group		
On accounts for the year ended	31 December 2023	Charity no (if any)	1142146
Set out on pages	3 to 5		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/12/2023**.

Responsibilities and basis of report

As the charity's trustees, 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 all 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 in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Date:

12 July 2024

Name:

Oliver Plummer

Relevant professional qualification(s) or body (if any):

FCA

Address:

Kingston Burrowes

308 Ewell Road, Surbiton KT6 7AL

Section B**Disclosure**

Only complete if the examiner needs to highlight material 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.

NONE