

Registered Charity: 1155662

OXFORD UNIVERSITY BOAT CLUB TRUST

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2024

**OXFORD UNIVERSITY BOAT CLUB TRUST
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OXFORD UNIVERSITY BOAT CLUB TRUST

LEGAL AND ADMINISTRATIVE DETAILS

Charity Registration Number:	1155662
Trustees:	Tom Barry Hugh Matheson Paul Azzopardi Richard Jackson
Principal Office:	Fleming Boathouse Chalmore Gardens Wallingford OX10 9EP
Independent examiners:	Gravita Audit Oxford LLP First Floor, Park Central 40 – 41 Park End St Oxford OX1 1JD
Bankers:	Bank of Scotland Edinburgh EH1 1YZ

**OXFORD UNIVERSITY BOAT CLUB TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report together with the accounts for the year ended 31 December 2024.

Structure & Governance

The Trust is governed by the Declaration of Trust dated 4 June 1947. The Trust transferred to a CIO on 6 February 2014.

The Oxford University Boat Club Trust shall be managed by a Committee consisting of not more than eight and not less than four persons and comprising the following:

- (I) The Trustees
- (II) Such additional Members as the Committee may elect but so that the Committee shall at no time consist of more than eight persons.

The number of Trustees shall never be less than three nor more than four.

The Committee shall meet as often as may be necessary and not less than once in every calendar year. At such annual meeting the Committee will consider the audited accounts for the year.

Trustee Recruitment and Appointment

Trustees are appointed by the existing Trustees in accordance with the Trust purpose. Potential new Trustees are identified through the Trustees' networks, or via external recommendation. They are selected based on their willingness to support the aims of the Trust and the relevant skills, knowledge and experience they can bring to the Trust's activities and future needs.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Trustee Induction and Training

All Trustees appointed are provided with a 'New Trustee Starter Pack' which provides them with a range of information about the objectives and procedures of the Trust. This includes, but is not limited to, a Code of Conduct, Hallmarks of an Effective Charity and the Trust's Governing Documents.

This is reviewed annually, and any specific training need to complete the Trust's objectives can be provided to each Trustee.

**OXFORD UNIVERSITY BOAT CLUB TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Objects

The objects of the Trust are to promote community participation in healthy recreation through the sport of rowing at Oxford University, in particular by supporting and encouraging members of the University to row.

Activities, Achievements and Performance

The Trust continues to support rowing at Oxford University and has been able to support a range of University crews throughout their training, development and performance.

Of particular note was the Trust's grant to OUBC to meet its request to upgrade their coaching launches. These launches are essential for running the rowing Programme, allowing vital safety cover as well as suitable platform for the coaches to complete the training sessions.

Given the continuing financial constraints in which Oxford University rowers and Clubs find themselves, the Trust continued to discuss how it will best achieve its objectives in future years.

Financial Review

The financial year ending 31 December 2024 closed with an increase in the general fund to £28,270 (2023: £9,208).

The Trustees continue to discuss the most effective way to use these funds ensuring that it is in line with the Trust objects.

No grants were awarded to was awarded during the year to the OUDO (2023: £3,858) which provided grants to a range of crews and individuals to support their rowing training, development and performance.

Reserves Policy

The Trust's Reserve Policy is to maintain a sum in reserve sufficient to contribute to specific requirements of University crews throughout their training, development and performance.

Risk Policy

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate the risk.

**OXFORD UNIVERSITY BOAT CLUB TRUST
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees' Responsibilities

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial Period which give a true and fair view of the charity's financial activities during the Period and of its financial position at the end of the Period. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them both to ascertain the financial position of the charity and to ensure that the financial statements comply with applicable law, regulations and trust deeds. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Trustees on 16th January 2026 and signed on its behalf by



ON BEHALF OF THE TRUSTEES

Tom Barry - Trustee

**OXFORD UNIVERSITY BOAT CLUB TRUST
INDEPENDENT EXAMINERS REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

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I report to the trustees on my examination of the accounts of Oxford University Boat Club Trust (the Trust) for the year ended 31 December 2024 which are set out on pages 6 to 10.

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').

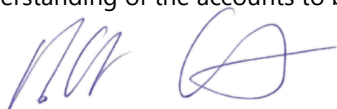
I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do 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.



Robert Kirtland FCA

For and on behalf of Gravita Audit Oxford LLP
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD

Date: 16/1/2026

OXFORD UNIVERSITY BOAT CLUB TRUST
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31
DECEMBER 2024

	Note	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from				
Donations and legacies	2	46,337	46,337	5,723
Investments		<u>74</u>	<u>74</u>	<u>53</u>
Total		<u>46,411</u>	<u>46,411</u>	<u>5,776</u>
Expenditure on				
Charitable activities	3	<u>(27,671)</u>	<u>(27,671)</u>	<u>4,429</u>
Total expenditure		<u>(27,671)</u>	<u>(27,671)</u>	<u>4,429</u>
Net (expenditure)/income before gains/(losses) on investments		<u>18,740</u>	<u>18,740</u>	<u>1,347</u>
Net gains/(losses) on investments		<u>82</u>	<u>82</u>	<u>841</u>
Net (expenditure)/income		<u>18,822</u>	<u>18,822</u>	<u>2,188</u>
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>18,822</u>	<u>18,822</u>	<u>2,188</u>
Reconciliation of funds				
Total funds brought forward		<u>9,208</u>	<u>9,208</u>	<u>7,020</u>
Total funds carried forward		<u>28,030</u>	<u>28,030</u>	<u>9,208</u>

The notes of pages 7 to 9 form part of these accounts.

The Statement of Financial Activities includes all gains and losses recognised in the Period. All incoming resources and resources expended derive from continuing activities.

OXFORD UNIVERSITY BOAT CLUB TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	4	<u>8,950</u>	<u>8,868</u>
Current assets			
Cash at bank		<u>21,955</u>	<u>3,520</u>
		<u>21,955</u>	<u>3,520</u>
Creditors			
Amounts due within one year	5	<u>(2,875)</u>	<u>(3,180)</u>
Net Current Assets		<u>19,080</u>	<u>340</u>
Total Current Assets		<u>28,030</u>	<u>9,208</u>
The Funds of the Charity			
Unrestricted income funds		<u>28,030</u>	<u>9,208</u>
		<u>28,030</u>	<u>9,208</u>

The notes on pages 7 to 9 form part of these accounts.

Approved and authorised by the Trustees on 16th January 2026

ON BEHALF OF THE TRUSTEES

Tom Barry

Tom Barry

**OXFORD UNIVERSITY BOAT CLUB TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. Accounting Policies

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the charity's accounts.

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting standard applicable in the UK and Republic of Ireland FRS 102 – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

(b) Fund Accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose. During the year there were no restricted funds and therefore no note included in the accounts

(c) Incoming Resources

Voluntary income, including donations, is of a general nature and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

(d) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any Value Added Tax and is reported as part of the expenditure to which it relates:

- Charitable activities comprise those costs incurred by the charity in the delivery of its services. It includes both costs that can be allocated directly to such services and those costs of an indirect nature necessary to support them.
- Governance costs comprise expenditure associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

d) Investments

Investments are stated in the accounts at their market value at the balance sheet date. Any change in market value is taken to the statement of financial activities.

OXFORD UNIVERSITY BOAT CLUB TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Income from donations and legacies

	2024	2023
	£	£
Donations	<u>46,337</u>	<u>5,723</u>
	<u>46,337</u>	<u>5,723</u>

3. Costs of activities in furtherance of the charity's objects

The amount spent on charitable activities, including support costs, is analysed by activity as follows:

	2024	2023
	£	£
OUBC, OULRC & OUWLRC Donations & Grants	20,000	3,858
Fundraising expenses	4,152	-
Bank charges	176	168
Audit & Accountancy fees	<u>3,343</u>	<u>403</u>
	<u>27,671</u>	<u>4,429</u>

4. Investments

	2024	2023
	£	£
Valuation at 1 January 2024	8,868	8,027
Gains/(losses) on revaluation	<u>82</u>	<u>841</u>
Valuation at 31 December 2024	<u>8,950</u>	<u>8,868</u>

**OXFORD UNIVERSITY BOAT CLUB TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. Creditors – Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors & accruals	<u>2,875</u>	<u>3,180</u>
	<u>2,875</u>	<u>3,180</u>

6. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	8,950	8,868
Net current assets	<u>19,080</u>	<u>340</u>
	<u>28,030</u>	<u>9,208</u>

7. Related party transactions

During the 2024 financial year, there were donations of £110 from one trustee (2023: £110 from one Trustee).

During the year, one trustee was reimbursed £152 by the charity for a fundraising event. (2023: None of the Trustees were paid any remuneration or expenses).