

CHARITY NUMBER 1162897



**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**“THE BOWMAN FUND”**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**CONTENTS PAGE**

**YEAR ENDED 31 MARCH 2023**

<b>CONTENTS</b>	<b>PAGE</b>
General information	1
Annual report of the Trustees	2 - 5
Independent Examiner's report to the Trustees	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 11

# THE 1815 CHARITABLE INCORPORATED ORGANISATION

## GENERAL INFORMATION

<b>Registered Charity name</b>	The 1815 Charitable Incorporated Organisation, also known as "The Bowman Fund"
<b>Charity number</b>	1162897
<b>Principal address</b>	White Lodge 3 The Gardens Esher Surrey KT10 8QF
<b>Trustees</b>	D Brocklebank - Chairman D Clark – Independent Trustee D Foster – Independent Trustee N Perks – Independent Trustee E Tench – Independent Trustee J Keel – Independent Trustee P Parker - Nominated Trustee K Ardakov – Nominated Trustee
<b>Independent Examiner</b>	Jackie Crouch JCA Accountants Island View 9b Hurst Road Milford on Sea Hampshire SO41 0PY
<b>Bankers</b>	Barclays Bank Plc 4 <sup>th</sup> Floor Apex Plaza Reading RG1 1AX
<b>Website</b>	<a href="http://www.thebowmanfund.org">http://www.thebowmanfund.org</a>
<b>Email address</b>	<a href="mailto:Trustees@thebowmanfund.org">Trustees@thebowmanfund.org</a>

# THE 1815 CHARITABLE INCORPORATED ORGANISATION

## ANNUAL REPORT OF THE TRUSTEES

### YEAR ENDED 31 MARCH 2023

The Trustees are pleased to present the Annual Report and Financial Statements for The 1815 Charitable Incorporated Organisation (working name The Bowman Fund) (hereinafter referred to as "The Fund" or "The CIO") for The Fund's financial year ended 31<sup>st</sup> March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on page 1 of the financial statements.

#### THE TRUSTEES

The Trustees who served the Charity during the year are shown on page 1.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Structure

The Fund is organised as a charitable incorporated organisation and is governed by a Constitution, last amended on 21<sup>st</sup> May 2015. The Constitution adopts a foundation model which means the only voting members are the trustees. The Fund was registered as a charity in England and Wales by The Charity Commission under charity number 1162897 on 29<sup>th</sup> July 2015.

##### Trustees – Governance and Management

There are two categories of trustee:

1. the independent trustees, who are drawn from alumni of Brasenose College Boat Club, being:
  - a. Mr Daniel Brocklebank (Chairman);
  - b. Mr David Clark;
  - c. Mr David Foster
  - d. Ms Natasha Perks
  - e. Ms Emily Tench
  - f. Mr Joseph Keel; and
2. the nominated trustees, who have been nominated by Brasenose College, Oxford, being:
  - a. Mr Philip Parker; and
  - b. Mr K Ardakov

Mr Parker and Mr Ardakov also serves as trustees of the registered charity number 1143447 - The King's Hall and College of Brasenose, Oxford.

The Constitution provides that there shall not be less than three independent trustees and no more than two nominated trustees at any given time. Other than the first trustees, trustees are appointed for a term of three years and may be eligible for reappointment. The Fund actively encourages and seeks to invite interested persons to join The CIO as trustees and/or as volunteers. On appointment, each new trustee is provided with a copy of the Constitution, financial information, trustee minutes and a pack summarising legal and regulatory obligations as published by The Charity Commission. Trustee meetings are held regularly and, typically, three times a year.

The trustees manage the affairs of The Fund in accordance with the objectives and powers set out in the Constitution. Trustees regularly consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place.

##### Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have implemented a risk management strategy which comprises:

- an annual review of the risks which the Charity may face
- the establishment of systems and procedures to mitigate those risks which include the approval of all purchase invoices by a Trustee prior to payment
- the implementation of procedures designed to minimise any potential impact of the risks on the Charity should any of those materialise.

# THE 1815 CHARITABLE INCORPORATED ORGANISATION

## ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2023

### OBJECTIVES AND ACTIVITIES

#### Objectives

The CIO's objectives are:

*"to facilitate participation in healthy recreation and the furtherance of education at Oxford University through promotion of the sports of rowing, sculling and coxing at all levels of ability and disability (as such sports may develop over time) at Brasenose College, Oxford".*

Throughout the financial period, the CIO's activities have been consistent with these objectives and the CIO continues to enjoy good relations with Brasenose College, Oxford (registered charity number 1143447) "The College".

#### Activities:

##### Meetings

One trustee meeting was held during the year in addition to the CIO's AGM which was held on 1<sup>st</sup> December 2022.

The BNCBC Steering Committee continued to meet on its normal biannual schedule and the trustees were represented at those meetings by Emily Tench and Dan Brocklebank.

##### Matters under consideration

The year was one of increased activity and a resumption of normal activities following the considerable disruption caused by the Covid-19 pandemic.

During the year, the Trustees made a substantial grant which completed the deployment of the donation received from an alumnus in March 2022.

At the AGM meeting, the Trustees also undertook a review of the CIO's progress since inception. They agreed the following medium-term priorities:

- To provide practical support, including working as the official sales channel, to ensure the successful publication of the history of BNCBC being written by William O'Chee;
- To review and refresh the CIO's subscriber list to broaden its reach;
- To establish a Regular Givers Programme to serve as a more stable source of long-term funding given BNCBC's recent loss of sponsorship.

The above matters were also discussed at Steering Committee meetings during the year. In addition, the Steering Committee continued to help BNCBC resume its activities in the wake of the Covid-19 pandemic and help ensure that the experience of each generation would be passed on.

##### Donations

The trustees remain extremely grateful for the ongoing support of various Brasenose College alumni who have shown their continued financial support of the endowment fund established by the CIO since charitable registration in July 2015.

Cash donations received, before Gift Aid, during the year amounted to approximately £1,475.

As at 31 March 2023, the CIO held total assets valued at £347,278, comprising of:

- |                        |           |
|------------------------|-----------|
| • Equity Investments   | £ 321,463 |
| • Cash (GBP)           | £ 25,690  |
| • Gift Aid Recoverable | £ 125     |

# THE 1815 CHARITABLE INCORPORATED ORGANISATION

## ANNUAL REPORT OF THE TRUSTEES

### YEAR ENDED 31 MARCH 2023

Notwithstanding the fundraising thus far, the CIO is actively seeking further donations to build the endowment fund to a size that offers a sustainable long-term funding solution for all aspects of rowing at The College. As agreed at the AGM in December 2022, the CIO established a Regular Givers Programme in conjunction with BNCBC.

In appreciation of donors' generosity and the shared vision for The CIO's objectives, all donors have been recognised on The Roll of Honour on The Fund's website <http://www.thebowmanfund.org/donors---roll-of-honour.html>. Further information about donating can be obtained from The Fund's website [www.thebowmanfund.org](http://www.thebowmanfund.org).

#### **Grant-making**

In connection with the substantial donation made at the end of the prior year by an alumnus the trustees paid grants to fund the purchase of the new VIII and to fund an upgrade to the boat racking for BNCBC.

The trustees continue to aim to grow the endowment fund to achieve long-term financial security. However the trustees will continue to consider on an ongoing basis the case for any grants requested that are consistent with the charity's objectives and BNCBC's Long-Term Strategic Plan.

#### **Public Benefit**

The objectives of the charity seek to improve access to the sport of rowing and connected activities at all levels and abilities at Brasenose College in a non-discriminatory and fully-inclusive way. The charity aims to inculcate principles of good character, loyalty, discipline and a sense of responsibility in students through the participation in sports and to promote the participation in sports more generally for the public benefit.

In exercising their duties, the trustees have referred to and have had due regard to The Charity Commission guidance on public benefit. The trustees confirm that they give careful consideration to ensuring that The CIO's activities satisfy such guidance.

The Charity has complied with section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charities Commission.

#### **ACHIEVEMENTS AND PERFORMANCE**

The Fund's Financial Statements represent the period of operation up to 31<sup>st</sup> March 2023. In the period, the charity generated a gross income, including Gift Aid, of £12,004, which, after taking into consideration account administration and direct costs, as well as movements in the value of investments and non-GBP cash holdings generated net expenditure of £34,682.

#### **Donated Services**

At this stage the charity is not in receipt of any donated services or facilities and has not received any gifts in kind.

#### **Plans for Future Years**

The Trustees intend to continue to invest the monies donated to the Charity to enable them to apply the future investment income to the furtherance of the Charity's objectives.

#### **Reserves Policy**

The trustees have considered the requirements for reserves for the charity and are aware of the need to continually monitor reserves. In deciding upon The Fund's investment policy, the trustees have decided that cash balances of at least 6 months expenditure shall be maintained at all times. The trustees believe that the CIO has adequate resources to meet its requirements for the foreseeable future.

The charity had no debt or obligations outstanding at year end or at the date of this Report.

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**ANNUAL REPORT OF THE TRUSTEES**

**YEAR ENDED 31 MARCH 2023**

**FINANCIAL REVIEW**

The Charity is well placed to make carefully considered investments for the generation of future income.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with The Charities Act 2011. 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.

**INDEPENDENT EXAMINER**

JCA Accountants will be proposed for re-appointment as independent examiner for the ensuing year at the AGM to be held on 5<sup>th</sup> December 2023.

The trustees declare that they have approved the Report and Financial Statements for the period ended 31<sup>st</sup> March 2023. Signed on their behalf by:

.....  
D Brocklebank  
Chairman

Date:

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

Report to the trustees of                      The 1815 Charitable Incorporated organisation                      Charity Number: 1162897

On accounts for the year  
ended                      31 March 2023

Set out on pages                      7 to 11

**Respective responsibilities of trustees and examiner**                      The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to

- ☐ examine the accounts under section 145 of the 2011 Act,
- ☐ to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- ☐ to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**                      My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**                      In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - ☐ to keep accounting records in accordance with section 130 of the 2011 Act; and
  - ☐ to prepare accounts which accord with the accounting records and 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, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed                      \_\_\_\_\_                      Date: .....

Name                      Jackie Crouch

Relevant professional  
qualification or body                      AAT

**The notes on pages 9 to 11 form part of these financial statements.**

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Note</b>	<b>Unrestricted Funds £</b>	<b>2023 Total Funds £</b>	<b>2022 Total Funds £</b>
<b>INCOME</b>				
Donations, legacies & other income	<b>2</b>	1,475	1,475	51,709
Investment income	<b>3</b>	10,529	10,529	9,403
<b>TOTAL INCOME</b>		<u>12,004</u>	<u>12,004</u>	<u>61,112</u>
<b>EXPENDITURE</b>				
Charitable activities	<b>4</b>	46,686	46,686	720
<b>TOTAL EXPENDITURE</b>		<u>46,686</u>	<u>46,686</u>	<u>720</u>
<b>NET INCOME (EXPENDITURE)</b>		<u>(34,682)</u>	<u>(34,682)</u>	<u>60,392</u>
Gains/(losses) on investments		(10,646)	(10,646)	26,205
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	<b>10</b>	<u>382,732</u>	<u>382,732</u>	<u>296,135</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>10</b>	<u><u>337,404</u></u>	<u><u>337,404</u></u>	<u><u>382,732</u></u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**BALANCE SHEET**

**31 MARCH 2023**

	Note	2023 £	£	2022 £
<b>FIXED ASSETS</b>				
Investments	9		321,463	301,959
<b>CURRENT ASSETS</b>				
Debtors	10	125		250
Cash at bank and in hand		25,690		81,243
		<u>25,815</u>		<u>81,493</u>
<b>CREDITORS:</b> Amounts falling due within one year	11	<u>(9,874)</u>		<u>(720)</u>
<b>NET CURRENT ASSETS</b>			15,941	80,773
<b>NET ASSETS</b>			<u>£337,404</u>	<u>£382,732</u>
<b>FUNDS</b>				
Unrestricted income funds	12		337,404	382,732
<b>TOTAL FUNDS</b>			<u>£337,404</u>	<u>£382,732</u>

All assets and liabilities relate to unrestricted funds.

These financial statements were approved by the Trustees and authorised for issue on the  
and are signed on their behalf by:

.....  
D Brocklebank  
Chairman

The notes on pages 9 to 11 form part of these financial statements.

# THE 1815 CHARITABLE INCORPORATED ORGANISATION

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES

#### Statement of compliance

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### Basis of preparation

The 1815 Charitable Incorporated Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### Income and endowments

Donations, investment and rental income are recognised on a receivable basis.

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Where restricted funds are received, they can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the year end date.

#### Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### Taxation

The Charity is exempt from tax on its charitable activities.

#### Value Added Tax

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**2. DONATIONS, LEGACIES AND OTHER INCOME**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Donations received	1,475	51,709
	<u>£1,475</u>	<u>£51,709</u>

**3. INVESTMENT INCOME**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Dividends received	<u>£10,529</u>	<u>£ 9,403</u>

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>2022 £</b>	<b>2021 £</b>
<b>Support costs:</b>		
Donations made	45,800	-
Bank charges	166	-
<b>Total</b>	<u>£45,966</u>	<u>£ -</u>
Governance costs (see note 5)	<u>720</u>	<u>720</u>
<b>Total Charitable Activities</b>	<u>£46,686</u>	<u>£720</u>

**5. GOVERNANCE COSTS**

	<b>Total Funds 2023 £</b>	<b>Total Funds 2022 £</b>
Independent examination & accountancy fees	<u>£720</u>	<u>£720</u>

**6. NET INCOMING RESOURCES FOR THE YEAR**

This is stated after charging:

	<b>2023 £</b>	<b>2022 £</b>
Independent examination fee for the financial statements	<u>£600</u>	<u>£600</u>

**7. STAFF COSTS AND EMOLUMENTS**

There were no employees during the year.

**THE 1815 CHARITABLE INCORPORATED ORGANISATION**

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2023**

**8. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND BENEFITS**

The Trustees (who are considered to represent the key management of the Charity) all give freely their time and expertise without any form of remuneration or any other form of benefit in cash or in kind. There was no Trustees' remuneration nor other benefits for the year ended 31 March 2023.

**Trustees' expenses**

There were no Trustees' expenses paid for the year ended 31 March 2023.

**9. FIXED ASSET INVESTMENTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Cost or Valuation</b>		
At 1 April 2022	301,959	275,754
Additions	30,150	-
Revaluation	(10,646)	26,205
Net book value at 31 March 2023	<u>£321,463</u>	<u>£301,959</u>

**10. DEBTORS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Gift Aid refund due	125	250
	<u>£ 125</u>	<u>£ 250</u>

**11. CREDITORS:** Amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Pre-ordered book sales	9,154	-
Accrual - Independent Examiner's fees	600	600
- Accountancy & tax fees	120	120
	<u>£9,874</u>	<u>£ 720</u>

**12. UNRESTRICTED INCOME FUNDS**

	<b>Balance at 1</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>Balance at</b>
	<b>April 2022</b>	<b>resources</b>	<b>resources</b>	<b>31 Mar 2023</b>
General Funds	<u>382,732</u>	<u>12,004</u>	<u>(57,332)</u>	<u>337,404</u>

**13. POST BALANCE SHEET EVENTS**

There have been no events which would require disclosure in or adjustment to these accounts.