

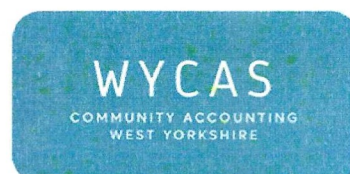
Bradford Amateur Rowing Club

Charity number 1164951

A company limited by guarantee number 09662095

Annual Report and Financial Statements

for the year ended 31 August 2024



Bradford Amateur Rowing Club

Annual Report and Financial Statements for the year ended 31 August 2024

Contents	Page
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 11

Prepared by West Yorkshire Community Accountancy Service CIO

Bradford Amateur Rowing Club

Trustees' report for the year ended 31 August 2024

Reference and administrative details of the charity, its trustees and advisors

The trustees during the financial year and up to and including the date the report was approved were:

Name	Position	Dates
Carlton Smith	Chair	appointed 3 Oct 2023, resigned 22 Oct 2024
Keith Myers	Treasurer	resigned 1 October 2024
Ronald Drake	Secretary	
John Austin-Davies		appointed 22 Oct 2024
Terence Edwards		appointed 22 Oct 2024
Robert Kilby		appointed 22 Oct 2024
Anthea Mould		appointed 22 Oct 2024

Charity number 1164951 Registered in England and Wales

Company number 09662095 Registered in England and Wales

Registered and principal address	Bankers
4 Warren Avenue	Santander
Bingley	Bootle
West Yorkshire	Merseyside
BD16 3BZ	L30 4GB

Independent examiner

Simon Bostrom FCIE

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Structure, governance and management

The charity is a company limited by guarantee and was formed on 29 June 2015. It is governed by a memorandum and articles of association, amended 27 Sept 2016. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

Method of recruitment and appointment of trustees

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

Bradford Amateur Rowing Club

Trustees' report (continued) for the year ended 31 August 2024

Objectives and activities

The charity's objects

The promotion of community participation in healthy recreation by the provision of facilities specifically for sweep oar rowing, sculling and other related sports ('facilities' means land, buildings, equipment and organising sporting activities);

providing and assisting in providing facilities for sports described as above, recreation or other leisure time occupation of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;

and advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

The charity's main activities

The charity is a rowing club and provides all the facilities, equipment, training and support services that members need to enjoy the sport of rowing.

The charity maintains a stretch of the river Aire to ensure that it remains rowable.

Public benefit statement

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the provision of sports facilities for rowing.

Achievements and performance

The club is managing to attract new members and retain and with the retained loyalty of our members and hard work by the committee the club continues to thrive. This engagement has been successful and lead to a very good renewal of members for our new year.

The club has successfully completed major works on Hirst Weir to ensure that fish can make their way upstream unimpeded, significantly contributing to the regeneration of the river Aire.

Financial review

The net expenditure for the year was £67,056, including net expenditure of £49,358 on unrestricted funds and net expenditure of £17,698 on restricted funds after transfers.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £141,857.

The rowing club has existed for over 150 years. The trustees acknowledge their duty to maintain sufficient reserves to make it likely that they can maintain the club for the benefit of future generations. The policy of the charity is to retain free reserves of approximately half of the annual income of the charity.

Bradford Amateur Rowing Club

Trustees' report (continued) for the year ended 31 August 2024

Statement of trustees' responsibilities

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

select suitable accounting policies and apply them consistently;

observe the methods and principles in the Charities SORP;

make judgements and estimates that are reasonable and prudent;

state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. 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 has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Approved by the board of trustees on 24/01/25

Signed:  (Trustee)

Name: TERENCE MALCOLM EDWARDS

Bradford Amateur Rowing Club

Independent examiner's report to the trustees of Bradford Amateur Rowing Club

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 August 2024, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act ('the 2011 Act'). In carrying out my examination I have followed the 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 company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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: 

Name: Simon Bostrom FCIE

24/01/2025

West Yorkshire Community Accountancy Service CIO

Stringer House
34 Lupton Street
Leeds
LS10 2QW

Bradford Amateur Rowing Club
Statement of Financial Activities
(including summary income and expenditure account)
for the year ended 31 August 2024

	Notes	2024 Unrestricted funds £	2024 Restricted funds £	2024 Total funds £	2023 Total funds £
Income from:					
Grants and donations	(2)	492	95,000	95,492	11,570
Membership Fees		34,721	-	34,721	34,601
Race entry and regattas		7,214	-	7,214	10,254
Bank interest received		1,570	-	1,570	837
Property income	(3)	8,535	-	8,535	6,295
Other Income		2,351	-	2,351	2,055
Total income		54,883	95,000	149,883	65,612
Expenditure on:					
British rowing levy		1,110	-	1,110	893
Boat maintenance		3,725	-	3,725	1,485
Equipment maintenance		2,601	-	2,601	7,186
Property maintenance		14,868	-	14,868	10,368
Heat, light and water		6,178	-	6,178	3,349
Council tax and refuse		222	-	222	315
Telephone and internet		770	-	770	563
Insurances		9,454	-	9,454	8,856
Cleaning		1,350	-	1,350	1,742
Administration		299	-	299	268
Race entries and travel		7,918	-	7,918	7,093
Miscellaneous		21	500	521	390
Weir maintenance		25,104	112,198	137,302	12,311
Independent examination		726	-	726	726
Depreciation		29,327	-	29,327	28,985
Training costs		568	-	568	-
Total expenditure		104,241	112,698	216,939	84,530
Net income / (expenditure)		(49,358)	(17,698)	(67,056)	(18,918)
Fund balances brought forward		587,597	18,198	605,795	624,713
Fund balances carried forward	(4)	538,239	500	538,739	605,795

All incoming resources and resources expended derive from continuing activities.

Bradford Amateur Rowing Club

Balance sheet

as at 31 August 2024

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 396,382	-	396,382	414,470
Total fixed assets	<u>396,382</u>	<u>-</u>	<u>396,382</u>	<u>414,470</u>
Current assets				
Debtors and prepayments	(6) 14,302	94,000	108,302	22,519
Cash at bank	144,779	(27,904)	116,875	189,403
Total current assets	<u>159,081</u>	<u>66,096</u>	<u>225,177</u>	<u>211,922</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 17,224	65,596	82,820	20,597
Total current liabilities	<u>17,224</u>	<u>65,596</u>	<u>82,820</u>	<u>20,597</u>
Net current assets / (liabilities)	<u>141,857</u>	<u>500</u>	<u>142,357</u>	<u>191,325</u>
Net assets	<u>538,239</u>	<u>500</u>	<u>538,739</u>	<u>605,795</u>
Funds				
Unrestricted funds	538,239	-	538,239	587,597
Restricted funds	-	500	500	18,198
Total funds	<u>538,239</u>	<u>500</u>	<u>538,739</u>	<u>605,795</u>

For the year ending 31 August 2024 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who are also the directors for the purposes of company law) acknowledge their responsibilities 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 and with FRS 102 (effective January 2019).

The financial statements were approved by the board of trustees on 24/01/25

Signed:  (Trustee)

Name: TERENCE M EDWARDS

Bradford Amateur Rowing Club

Notes to the accounts

for the year ended 31 August 2024

1 Accounting policies

Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

Going concern

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, if it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

Expenditure and liabilities

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Tangible fixed assets

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

Boats: over 10 years

Fixtures and fittings: over 10 years

Plant and machinery: over 4 years

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

Bradford Amateur Rowing Club

Notes to the accounts continued

for the year ended 31 August 2024

2 Grants and donations

	2024	2024	2024	2023
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Yorkshire Water	-	94,000	94,000	10,000
Bradford Met Borough Council	-	500	500	-
Yorkshire Rowing Council	-	500	500	-
Donation from trading subsidiary	195	-	195	299
Other donations	297	-	297	1,271
	<u>492</u>	<u>95,000</u>	<u>95,492</u>	<u>11,570</u>

3 Property Income

Bradford Amateur Rowing Club, the charitable company receives income for property costs from Bradford Amateur Rowing Club (Trading) Limited. The property costs are assessed at 70% (Bradford Amateur Rowing Club) and 30% (Bradford Amateur Rowing Club (Trading) Limited).

4 Restricted funds

	Balance b/f	Incoming	Outgoing	Transfers	Balance c/f
	£	£	£	£	£
Weir maintenance fund	18,198	94,000	112,198	-	-
Bradford Met Borough Council	-	500	-	-	500
Yorkshire Rowing	-	500	500	-	-
	<u>18,198</u>	<u>95,000</u>	<u>112,698</u>	<u>-</u>	<u>500</u>

Fund name

Weir maintenance fund

Purpose of restriction

Bradford Amateur Rowing Club (company number 09662095, charity number 1164951) raised money from members, external individuals and organisations specifically to carry out substantial repairs to the weir which is needed to keep the river suitable for rowing.

Bradford Met Borough Council

Yorkshire Rowing

To buy hemp board insulation.

To fund a club member to attend World Beach event.

Bradford Amateur Rowing Club

Notes to the accounts continued

for the year ended 31 August 2024

5 Tangible assets	Plant and Machinery	Fixtures	Boats	Land and Buildings	Total
Cost	£	£	£	£	£
At 1 September 2023	6,799	20,000	203,219	400,000	630,018
Additions	990	-	10,249	-	11,239
Disposals	-	-	(1,100)	-	(1,100)
At 31 August 2024	7,789	20,000	212,368	400,000	640,157
Depreciation					
At 1 September 2023	5,026	16,000	151,322	43,200	215,548
Depn reversed re. disposals	-	-	(880)	-	(880)
Charge for year	1,007	2,000	20,700	5,400	29,107
At 31 August 2024	6,033	18,000	171,142	48,600	243,775
Net book value					
At 31 August 2024	1,756	2,000	41,226	351,400	396,382
At 31 August 2023	1,773	4,000	51,897	356,800	414,470

6 Debtors and prepayments	2024	2023
	£	£
Debtors	94,000	10,000
Amounts owed by subsidiary company	8,731	6,594
Prepayments	5,571	5,925
	108,302	22,519

7 Creditors and accruals	2024	2023
	£	£
Creditors	65,596	-
Accruals	884	968
Subscriptions received in advance	16,340	19,629
	82,820	20,597

8 Related party transactions

Trustee expenses

No trustee received any expenses during this year or the previous year.

Trustee remuneration and benefits

No trustee received any remuneration or benefit during this or the previous year.

Other related party transactions

BARC has control over the wholly owned subsidiary Bradford Amateur Rowing Club (Trading) Limited (company number 09784699).

During the year BARC charged this company £8,535 in respect of use of the charity's property (2023: £6,294). At the year end the trading subsidiary owed a net amount of £8,730 to the charity (2023: £6,594). The trading subsidiary made a profit of £195 in the year ended 31 August 2024, which will be paid to the charity within 9 months of the year end. (2023: nil).

BARC is also the sole member of Hirst Weir (company number 04827629). During the year BARC made its annual contribution to Hirst Weir towards maintenance costs.

Bradford Amateur Rowing Club

Statement of Financial Activities including comparatives for all funds

(including summary income and expenditure account)

for the year ended 31 August 2024

	2024 Unrestricted funds £	2023 Unrestricted funds £	2024 Restricted funds £	2023 Restricted funds £	2024 Total funds £	2023 Total funds £
Income						
Grants and donations	492	1,570	95,000	10,000	95,492	11,570
Membership Fees	34,721	34,601	-	-	34,721	34,601
Race entry and regattas	7,214	10,254	-	-	7,214	10,254
Bank interest received	1,570	837	-	-	1,570	837
Property income	8,535	6,295	-	-	8,535	6,295
Other Income	2,351	2,055	-	-	2,351	2,055
Total income	54,883	55,612	95,000	10,000	149,883	65,612
Expenditure						
British rowing levy	1,110	893	-	-	1,110	893
Boat maintenance	3,725	1,485	-	-	3,725	1,485
Equipment maintenance	2,601	7,186	-	-	2,601	7,186
Property maintenance	14,868	10,368	-	-	14,868	10,368
Heat, light and water	6,178	3,349	-	-	6,178	3,349
Council tax and refuse	222	315	-	-	222	315
Telephone and internet	770	563	-	-	770	563
Insurances	9,454	8,856	-	-	9,454	8,856
Cleaning	1,350	1,742	-	-	1,350	1,742
Administration	299	268	-	-	299	268
Race entries and travel	7,918	7,093	-	-	7,918	7,093
Miscellaneous	21	390	500	-	521	390
Weir maintenance	25,104	-	112,198	12,311	137,302	12,311
Independent examination	726	726	-	-	726	726
Depreciation	29,327	28,985	-	-	29,327	28,985
Training costs	568	-	-	-	568	-
Total expenditure	104,241	72,219	112,698	12,311	216,939	84,530
Net income / (expenditure)	(49,358)	(16,607)	(17,698)	(2,311)	(67,056)	(18,918)
Fund balances brought forward	587,597	604,204	18,198	20,509	605,795	624,713
Fund balances carried forward	538,239	587,597	500	18,198	538,739	605,795