

The Windsor Boys' School Boat Club

Trustees' Report for the year ended 31 August 2020

The Windsor Boys' School Boat Club (the Club) is a Charitable Incorporated Organisation, governed by a Constitution adopted on 1 November 2016. Under the Constitution, the Club's objects are the further advancement of education of pupils at The Windsor Boys' School (the School) by providing or assisting in the provision of rowing facilities. The Club retains and enjoys a close association with the School.

Trustees may be appointed ex officio or by election at the Annual General Meeting (AGM). The ongoing operation of the Club is managed by an Executive Committee consisting of a Chairman, a Vice Chairman, a Treasurer, a Secretary and other elected members. The Executive Committee meets on a monthly basis and the Trustees meet twice per annum. The AGM is usually held in October each year.

At the 2020 AGM, the current Chair, Paul Smith gave notice of his intention to resign as Chair, and Clare Warren was elected as the new Chair. The Trustees express their sincere gratitude to Paul for his excellent work as Chair over the last six years.

Operations

The Club provides equipment and coaching to enable young people aged 13-19 to row, and operates from beginner to international representational level. The Club is highly respected in the rowing community and achieves considerable success, despite many and varied challenges, through the strong and inspiring leadership of the Director of Rowing who instills a culture of dedication, focus and hard work across the Club.

The principle sources of income are contributions from the families of the boys who are members of the Club, income from fundraising events, income from one off grant applications, corporate sponsorship and ad hoc donations.

During this financial year, fundraising events organised by the members included bag-packing at local stores over the Christmas and New Year period, a celebration dinner with both current and former members and a Quiz night. Additionally, the Club sold Christmas trees to local families and thanks are due to The Windsor Boys' School for handing over one of their fundraising activities to the Club.

The Trustees express their sincere gratitude to the parents, school staff and other volunteers, whose contribution to the running of the Club is most valuable and is critical to the success of the Club.

The main items of expenditure this year were coaching, the maintenance and repair of equipment, the creation and development of the Mike Tovell Training Centre (see below) and, where funds have been specifically raised, the purchase of new equipment. Regatta fees were significantly lower due to racing only taking place early in the year. Coaching resources remain a key challenge for the Club and in particular with the group size restrictions in place at certain times during the latter part of the year.

The Club continued to search for and complete a number of grant applications, with thanks to a small and dedicated parent group. A number of these were successful and this, combined with the Club's own fundraising efforts, enabled the Club to purchase two high standard quads, additional blades and other smaller items of equipment.

The Trustees express their gratitude to the following organisations whose significant donations allowed these purchases and supported other activities during the year:

- The Windsor Lions and Diane Purchase
- The Prince Philip Trust
- RBWM
- Berkshire Community Fund
- BP plc

The Trustees also express their gratitude to a number of families and individuals who supported the Club through donations of both funds and items (eg for auction) during the year.

In January 2020, the club received planning approval, subject to certain conditions, to develop a rowing base on a strip of land adjacent to Eton Excelsior's boathouse, on the Thames above Boveney Lock. In April 2020, the Club signed a three year lease to use the site and commenced clearing and development of the site which progressed over the course of the summer. The site was formally named the Mike Tovell Training Centre in honour of the former Captain of Boats. The Trustees express their sincere gratitude to the team of volunteers who have contributed to the work on the site.

Rowing Performance

The Rowing season in the year was severely impacted first by harsh weather conditions in the autumn and winter, followed in March 2020 by restrictions put in place due to the Covid-19 pandemic. The Club continues to rebuild squad strength following successes of prior years – given the challenging situation during the year, engagement from the boys has been excellent.

Membership has continued to be strong as the Club shifted its focus to land training in the winter and additionally a significant programme of online training and support for members during the Covid-19 restrictions. Gym equipment was loaned out to families so that many boys could continue their training effectively while complying with the relevant regulations over time.

In the racing that took place early in the season, a senior boy from the Club won the singles at the Scullers Head of the River and a J16 quad won at the Hampton Head of the River. All regattas were cancelled for the 2020 summer season, including Henley Royal Regatta and the National Schools Championships. All training camps and international events planned from March 2020 through to July 2020 were also sadly cancelled.

Finance

The accounts are prepared on a cash basis with receipts and payments being recognized at the time of the transaction. Any significant assets or liabilities not recorded are disclosed in the Notes to the Accounts.

Financial control is exercised primarily through the preparation of an annual budget and the reporting of results against that budget on a monthly basis. The Trustees acknowledge that the Club's cash flow is somewhat uneven throughout a year and take this into account when considering financial matters. A Finance Manual is maintained, which contains key financial procedures and controls of the Club.

During the period, the Club operated a small surplus in the period, and benefitted from donations as described above. The closing cash balance of £52,447 contained £46,686 from grants and donations for specific types of expenditure, being items of equipment and site development. The trustees consider this to be a solid position, and continue to rely on fundraising activities by the parental support group to maintain the current level of operations of the Club.

On behalf of the Trustees



Paul Smith
Chair

6/11/20

Dated

The Windsor Boys' School Boat Club

Registration Number of Charitable Incorporated Organisation: 1168477

Receipts and Payments Account for the Year Ended 31st August 2020

	Notes	2019/20 £	2018/19 £
Receipts:			
Subscriptions		39,556	33,445
Grants, Gifts and Donations		13,410	29,273
Sponsorship Income		-	2,700
Gift Aid claims		2,334	27,138
Fundraising Events (net of Direct Costs)		22,666	17,233
Kit Sales (net of Cost of Sales)	2	1,278	903
Introductory Courses (net of Direct Costs)		969	8,512
Sales of Assets	4	6,250	9,000
Other Income		1,767	1,822
		<u>88,230</u>	<u>130,026</u>
Payments:			
Regatta Entry Fees		(2,191)	(10,457)
Coaching Costs		(38,636)	(31,247)
Rowing Events (Net of Contributions received)		(72)	(4,662)
Equipment		(28,391)	(47,817)
Maintenance and Repairs		(11,481)	(6,995)
Other Rowing Costs		(18,435)	(17,656)
Mike Towell Training Centre		(28,360)	
Marketing and Communications		(165)	(539)
Administrative Expenses		(816)	(1,653)
		<u>(128,547)</u>	<u>(121,026)</u>
Net Surplus / (Deficit) for the Year		(40,317)	9,000

Statement of Assets and Liabilities as at 31st August 2020

Cash Balance as at 1 September	1	92,764	83,764
Net Surplus / (Deficit) for the Year		(40,317)	9,000
Cash Balance as at 31 August	1	<u>52,447</u>	<u>92,764</u>

Notes to the Accounts

1. The Receipts and Payments account is prepared on a Cash Basis. The Cash balance reflects the balance in the Cash Book, prepared on a transactional basis (recording payments when initiated and receipts when received), in order to more accurately reflect the cash position of the Club as at 31st August. Significant assets and liabilities other than Cash are disclosed in the Notes to the Accounts.
2. Stock, comprising rowing kit held as at 31st August 2020 is valued at £1,487. Stock is valued at the lower of cost and estimated realisable value.
3. Amounts receivable by the Club as at 31st August 2020 were £nil. Costs incurred but not paid at 31st August 2020 were £4,422, comprising £2,874 for repairs, £800 for kit and £748 of other rowing costs.
4. Sales of Assets represents proceeds from sales of assets, mostly equipment, no longer used by the Club.

Reviewer's Statement

I have reviewed the above Statement of Income and Expenditure as prepared by the Treasurer and am satisfied that the Statement has been drawn up correctly, and accurately shows the financial position of The Windsor Boys' School Boat Club as at 31 August 2020. The balances of the Cash Book have been verified by review of the reconciliations to the closing bank statement balances as at 31 August 2020. There is no requirement for the accounts to be audited.

Martin Keeley FCMA
Kenmore
Devonish Road
Sunningdale SL5 9PF

Signed

Date

M.S. Keeley
6/11/2020

Prepared by:
M Wilson, ACA
Treasurer

Signed

Date

M Wilson
6/11/2020