

The Windsor Boys' School Boat Club

Trustees' Report for the year ended 31 August 2021

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.

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 were significantly curtailed due to the impact of public health measures put in place due to the Covid-19 pandemic. Despite this, the Club was able to hold a virtual activity challenge for members and families, an online auction as well as continuing to sell Christmas trees to local families.

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 further development of the Mike Tovell Training Centre and, where funds have been specifically raised, the purchase of new equipment. Regatta fees were up on last year, but still significantly lower than a normal year due to a limited racing schedule. Coaching resources remain a key challenge for the Club and in particular with the group size restrictions in place at certain times during parts 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 singles, additional blades, gym equipment 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:

- British Rowing
- Grndon
- 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.

The Mike Tovell Training Centre, established last year, continued to be developed and improved through donations and voluntary work. 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 impacted by public health measures put in place due to the Covid-19 pandemic, although the gradual removal of those measures in the spring of 2021 allowed a home-based training camp to take place at Easter and reduced programme of racing to take

place.

The Club membership was good and racing performance was strong, a testament to the consistency of focus throughout the pandemic. Given the continued challenging situation during the year, engagement from the boys has again been excellent.

At the International level, five boys from the Club attended the Great Britain selection trials; results were excellent with all five placing in the top 14, and within that, the top two placing first and second overall. Sadly the British team did not attend either the World or European Championships.

Nationally, the Club competed in the National Schools Regatta, the Junior Sculling Regattas and the British Junior Rowing Championships. Across these events, the Club won four gold, one silver and two bronze medals, including one gold and one silver at Championship level.

Henley Royal Regatta was rescheduled to August, and the Club entered two quads, reflecting the strength in depth of the senior squad. The second quad qualified well and progressed through to the quarter finals, a very creditable performance. The first quad pre-qualified and progressed very well through the rounds including a very close and exciting semi-final against Leander, before losing by $\frac{3}{4}$ length to a very strong Tideway Scullers crew in the final.

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 £53,503 contained £34,100 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

A handwritten signature in black ink, consisting of a series of overlapping loops and a long horizontal stroke, representing the signature of Clare Warren.

Clare Warren
Chair

Dated 16th June 2022

The Windsor Boys' School Boat Club

Registration Number of Charitable Incorporated Organisation: 1168477

Receipts and Payments Account for the Year Ended 31st August 2021

	Notes	2020/21 £	2019/20 £
Receipts:			
Subscriptions		48,194	39,556
Grants, Gifts and Donations		53,230	13,410
Sponsorship Income		-	-
Gift Aid claims		21,521	2,334
Fundraising Events (net of Direct Costs)		10,527	22,666
Kit Sales (net of Cost of Sales)	2	(76)	1,278
Introductory Courses (net of Direct Costs)		16,674	969
Sales of Assets	4	2,898	6,250
Other Income		1,349	1,767
		<u>154,317</u>	<u>88,230</u>
Payments:			
Regatta Entry Fees		(6,331)	(2,191)
Coaching Costs		(46,436)	(38,636)
Rowing Events (Net of Contributions received)		(6,214)	(72)
Equipment		(22,724)	(28,391)
Maintenance and Repairs		(8,689)	(11,481)
Other Rowing Costs		(19,158)	(18,435)
Mike Towell Training Centre		(42,706)	(28,360)
Marketing and Communications		(140)	(165)
Administrative Expenses		(863)	(816)
		<u>(153,261)</u>	<u>(128,547)</u>
Net Surplus / (Deficit) for the Year		1,056	(40,317)

Statement of Assets and Liabilities as at 31st August 2021

Cash Balance as at 1 September	1	52,447	92,764
Net Surplus / (Deficit) for the Year		<u>1,056</u>	<u>(40,317)</u>
Cash Balance as at 31 August	1	<u>53,503</u>	<u>52,447</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 2021 is valued at £1,131. Stock is valued at the lower of cost and estimated realisable value.
3. Amounts receivable by the Club as at 31st August 2021 were £859. Costs incurred but not paid at 31st August 2021 were £19,493, representing coaching fees and equipment servicing and hire.
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 2021. The balances of the Cash Book have been verified by review of the reconciliations to the closing bank statement balances as at 31 August 2021. There is no requirement for the accounts to be audited.

Martin Keeley FCMA
Kenmore
Devonish Road
Sunningdale SL5 9PF

Signed

M.S. Keeley

Date

16/6/2022

Prepared by:
M Wilson, ACA
Treasurer

Signed

M.Wilson

Date

16/6/2022