

The Windsor Boys' School Boat Club

Trustees' Report for the year ended 31 August 2022

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 Trustees express their sincere gratitude to the coaches, parents and other volunteers, who have supported the members so well throughout the year, and whose contribution to the running of the Club is immense, and is critical to the ongoing success of the Club.

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

The main items of expenditure this year were coaching fees, regatta entry fees, 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.

The Club continued to search for and complete a number of grant applications, with thanks to a small and dedicated parent group. While no grants were successful during the year, the Club's own fundraising efforts enabled the Club to purchase radios and other smaller items of equipment.

The Trustees express their gratitude to the following organisations whose significant donations supported operational costs and equipment purchases during the year:

- National Schools Regatta
- Reading Town Regatta

- Derbyshires
- Tree Man

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 in 2020, continued to be developed and improved through donations and voluntary work. The Trustees express their sincere gratitude to the team of staff and volunteers who have contributed to the work on the site.

Rowing Performance

The year to 31 August 2022 was a year of unprecedented success for the club across all ages and abilities. This was a reflection of the dedication of the whole club throughout the last few years, and is ongoing.

The Club membership was strong, with approximately 100 active members, and racing performance was excellent, not least amongst the senior members, whose early rowing experience had been severely impacted by the pandemic.

At the International level, three members gained selection for the Great Britain junior squad, with notable success for one member with gold medals in the mens single at both the Munich International Regatta and the European U19 Rowing Championships and a placing of fifth at the World U19 Rowing Championships despite the lead up being disrupted with illness. A further two members gained selection for the England team in the Home International Regatta.

The most spectacular success for the Club came at the Henley Royal Regatta. Two quads and an eight qualified for the event; the total of 17 athletes being the largest representation for the Club at the event. The eight performed well but lost in the first round of the Princess Elizabeth Challenge Cup against the eventual winners St Paul's School. In the Fawley Challenge Cup, two quads were entered and were placed on opposite sides of the draw. In the first round, the A crew beat Sir William Borlase's Grammar School, while the B crew turned a deficit at the Barrier and at Fawley into a victory against a strong crew from Gippsland Grammar School from Australia. Both crews progressed through the second round to set up two semi-finals – the A crew overcame the St Andrew Boat Club in the first, then the B crew produced an historic performance to hold off a very strong Claires Court School crew to set up a all-Windsor Boy's School final – unprecedented in the history of the event. The final went to form, with the A crew taking the honours and demonstrating their class with an exceptionally fast time, denied a course record by weather conditions. The B crew were the talk of the regatta, and were awarded the Crew of the Year by the Club.

Nationally, the Club again achieved unprecedented success, competing in the Fours Head of the River, National Schools Regatta, the Junior Sculling Head and the British Junior Rowing Championships. The club secured a gold medal and course record at the Fours Head of the River. At the National Schools Regatta, the Club was the highest performing

team with six golds, two silvers and two bronzes, with three of the golds at Championship level, taking a clean sweep of the three men's sculling events. In the British Junior Rowing Championships, the Club won six gold and two bronze medals.

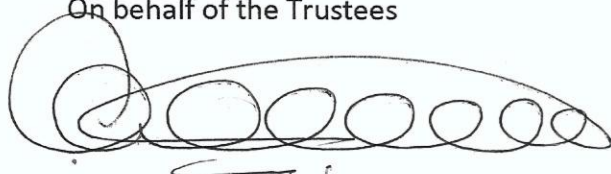
Finance

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 deficit in the period, largely due to capital spend on the Mike Tovell Training Centre, using funds raised in previous years. The closing cash balance of £42,947 contained £26,600 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 large initial 'C' followed by a series of loops and a final flourish.

Clare Warren
Chair

Dated

6/6/2023.

The Windsor Boys' School Boat Club

Registration Number of Charitable Incorporated Organisation: 1168477

Receipts and Payments Account for the Year Ended 31st August 2022

	Notes	2021/22 £	2020/21 £
Receipts:			
Subscriptions		44,072	48,194
Grants, Gifts and Donations		27,785	53,230
Sponsorship Income		-	-
Gift Aid claims		21,001	21,521
Fundraising Events (net of Direct Costs)		26,588	10,527
Kit Sales (net of Cost of Sales)	2	(36)	(76)
Introductory Courses (net of Direct Costs)		17,870	16,674
Sales of Assets	4	-	2,898
Other Income		2,684	1,349
		<u>139,964</u>	<u>154,317</u>
Payments:			
Regatta Entry Fees		(15,486)	(6,331)
Coaching Costs		(63,655)	(46,436)
Rowing Events (Net of Contributions received)		(6,594)	(6,214)
Equipment		(18,684)	(22,724)
Maintenance and Repairs		(16,677)	(8,689)
Other Rowing Costs		(20,683)	(19,158)
Mike Tovell Training Centre		(6,765)	(42,706)
Marketing and Communications		(193)	(140)
Administrative Expenses		(1,783)	(863)
		<u>(150,520)</u>	<u>(153,261)</u>
Net Surplus / (Deficit) for the Year		(10,556)	1,056

Statement of Assets and Liabilities as at 31st August 2022

Cash Balance as at 1 September	1	53,503	52,447
Net Surplus / (Deficit) for the Year		<u>(10,556)</u>	<u>1,056</u>
Cash Balance as at 31 August	1	<u>42,947</u>	<u>53,503</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 2022 is valued at £876. Stock is valued at the lower of cost and estimated realisable value.
3. Amounts receivable by the Club as at 31st August 2022 were £1,655. Costs incurred but not paid at 31st August 2022 were £6,545, 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 2022. The balances of the Cash Book have been verified by review of the reconciliations to the closing bank statement balances as at 31 August 2022. There is no requirement for the accounts to be audited.

Martin Keeley FCMA
Kenmore
Devonish Road
Sunningdale SL5 9PF

Signed *M.S. Keeley*
Date *6/6/2023*

Prepared by:
M Wilson, ACA
Treasurer

Signed *M Wilson*
Date *6/6/2023*