

The Windsor Boys' School Boat Club

Trustees' Report for the year ended 31 August 2023

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.

The Club was deeply saddened by the passing of John Mumford on 29th December 2022. On behalf of the whole club, the Trustees wish to express their deepest sympathy to John's family and offer much gratitude for his valued, trusted and respected service to the Club during his time as Trustee.

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, 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.

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

- Baldwins Bridge Trust
- Belron Foundation
- Windsor Lions
- National Schools Regatta
- Get Berkshire Active
- Prince Philip Trust Fund
- The Mumford family and friends, John Mumford Memorial
- The Charities Trust
- 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 2023 was a year of great 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's 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, the Club's strength in depth showed with ten athletes gaining international representation, and winning six medals. Results included two J16 rowers who secured three gold medals between them at the Home International Regatta in Ireland, and one senior athlete won two silver medals for Great Britain at the Coupe de la Jeunesse in Amsterdam. One rower secured a place in the Great Britain Quad for the U19 World Rowing Championships and won a silver medal.

This year's experience at Henley was challenging in the wake of the unprecedented success last year where the Fawley Cup final was contested between the Club's A and B quads. This year, the Quad made major progress in the later stages of the winter and qualified for the semi-finals without incident. The semi-final against Leander and with a tough draw in a fast flowing river saw the Quad lose out by three feet, a tiny margin, in a race that would have made a classic final. Plaudits came in from all sides and the crew took much credit for an excellent racing performance.

Nationally, the Club again achieved outstanding success again; at the National Schools Regatta, the Club was the highest performing team with ten medals in total including six golds. In the British Junior Rowing Championships, the Club won eight medals including four golds and the Victor Ludorum.

The Club has led the development of the rowing programme at the Windsor Girls School which developed well this year with a dedicated coach and representation at the National Schools and British Junior Rowing Championships.

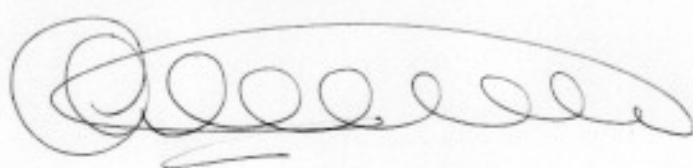
Finance

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 £100,036 (2022: £42,947) contained £82,860 (2022: £26,600) from grants and donations for specific types of expenditure, being items of equipment and site development and purchase. The available, unrestricted funds are £17,176 (2022: £16,347). 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, stylized 'C' followed by a series of loops and a long horizontal stroke.

Clare Warren
Chair

Dated 20th August 2024.

The Windsor Boys' School Boat Club

Registration Number of Charitable Incorporated Organisation: 1168477

Receipts and Payments Account for the Year Ended 31st August 2023

	Notes	2022/23 £	2021/22 £
Receipts:			
Subscriptions		53,596	44,072
Grants, Gifts and Donations		92,141	27,785
Sponsorship Income		250	-
Gift Aid claims		31,071	21,001
Fundraising Events (net of Direct Costs)		28,463	26,588
Kit Sales (net of Cost of Sales)	2	1,601	(36)
Introductory Courses (net of Direct Costs)		26,445	17,870
Sales of Assets	4	-	-
Other Income		8,474	2,684
		<u>242,041</u>	<u>139,964</u>
Payments:			
Regatta Entry Fees		(16,403)	(15,486)
Coaching Costs		(62,661)	(63,655)
Rowing Events (Net of Contributions received)		(11,871)	(6,594)
Equipment		(26,521)	(18,684)
Maintenance and Repairs		(25,430)	(16,677)
Other Rowing Costs		(23,042)	(20,683)
Mike Tovell Training Centre		(16,241)	(6,765)
Marketing and Communications		(608)	(193)
Administrative Expenses		(2,175)	(1,783)
		<u>(184,952)</u>	<u>(150,520)</u>
Net Surplus / (Deficit) for the Year		57,089	(10,556)

Statement of Assets and Liabilities as at 31st August 2023

Cash Balance as at 1 September	1	42,947	53,503
Net Surplus / (Deficit) for the Year		<u>57,089</u>	<u>(10,556)</u>
Cash Balance as at 31 August	1	<u>100,036</u>	<u>42,947</u>
Analysed as:			
Restricted Funds		82,860	26,600
Unrestricted Funds		<u>17,176</u>	<u>16,347</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 2023 is valued at £588. Stock is valued at the lower of cost and estimated realisable value.
3. Amounts receivable by the Club as at 31st August 2023 were £1,160. Costs incurred but not paid at 31st August 2023 were £15,394, 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 2023. The balances of the Cash Book have been verified by review of the reconciliations to the closing bank statement balances as at 31 August 2023. There is no requirement for the accounts to be audited.

Martin Keeley FCMA
Kenmore
Devonish Road
Sunningdale SL5 9PF

Signed

Date

M.S. Keeley

20/8/2024

Prepared by:
M Wilson, ACA
Treasurer

Signed

Date

M.Wilson

20/8/2024.