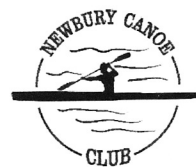


**Newbury Canoe Club**  
**Annual Report and Financial Statements**  
**for the Year Ended 31 May 2021**

**Newbury Canoe Club**

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## **Newbury Canoe Club**

### **Reference and Administrative Details**

#### **Trustees**

Mr David Seward

Mr Michael Richman

Mr Clive Williams

Mr Edmund Cooper

#### **Secretary**

Mr Luke Moss

#### **Principal Office**

Newbury Canoe Club, The Wharf, Newbury, RG14 5DF

#### **Charity Registration Number**

1180755

### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and regulations.

Charitable law requires the trustees to prepare financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable organisation and of its incoming resources and application of resources, including its income and expenditure, for that period.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable organisation's transactions and disclose with reasonable accuracy at any time the financial position of the charitable organization. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on

6<sup>th</sup> December 2021

and signed on its behalf by:

**Ed Cooper, Chairman and Trustee**

**Michael Richman, Trustee**



## **Newbury Canoe Club**

### **Trustees' Report**

The trustees, present the annual report together with the financial statements of the Charitable Incorporated Organisation (CIO) for the year ended 31 May 2021.

#### **Objectives and activities**

The objects for which the Club is established are:

The promotion of community participation in healthy recreation for the benefit of the inhabitants of Newbury and the surrounding neighbourhood by the provision of facilities for canoeing

#### **Public benefit**

Newbury Canoe Club provides facilities and training that enable individuals to experience the sport of canoeing. Canoeing can contribute towards the health and wellbeing of individuals through exercise and the contact with the outdoor environment.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Achievements and performance**

The Income and Expenditure Account shows a deficit of £3,364.44 during the year. The canoe club has £36,228.96 available.

A loss of £2,098.00 was made on the Waterside series. This was for final costs paid out at the start of the financial year, which related to the previous years races. No races took place during the year as races could not go ahead due to Covid-19.

The club was able to commence beginner training courses as restrictions started easing, bringing income of £1,776.00, over three courses. The club also invested in Training Skills workshops to develop six members as British Canoeing qualified Paddlesport Leaders and Instructors. This will build the clubs capacity to train new members and lead trips etc.

Membership fees generated £4,750.30 which is a 38% increase on last year. The members fees received covered the running cost of the club.

Some new equipment was purchased to ensure the increased membership had enough equipment for the regular paddling sessions. The club now has a healthy mix of leisure paddlers and marathon racing paddlers. The social aspect of the club has been developed considerably during this year.



## **Structure, governance and management**

### **Nature of governing document**

Newbury Canoe Club (NCC) is a Charitable Incorporated Organisation (CIO) governed by its Memorandum and Articles of Association, registered at the Charities Commission in October 2018. NCC registered as a charity with the Charity Commission on 19<sup>th</sup> November 2018, Reg No. 1180755.

### **Trustees' Report**

The annual report was approved by the trustees of the charity on;

6<sup>th</sup> December 2021

and signed on its behalf by:

A handwritten signature in black ink, appearing to read "E. A. C.", written in a cursive style.

**Ed Cooper, Chairman and Trustee**

A handwritten signature in black ink, appearing to read "M. Richman", written in a cursive style.

**Michael Richman, Trustee**



## Newbury Canoe Club - Year End Accounts - 31/5/2021

### Opening Balances

Main Account	£22,592.69	
Waterside account	£12,959.09	
Membership account	£4,041.62	
		<hr/>
		<b>£39,593.40</b>

### Income:

Waterside Entries	£0.00	
Membership	£4,570.30	
Training Courses	£1,776.00	
Interest	£0.93	
		<hr/>
		<b>£6,347.23</b>

### Expenditure

Waterside costs	£1,998.00	
Waterside refunds	£100.00	
Rent	£1,000.00	
Insurance	£1,493.44	
BCU membership	£331.20	
Expenses	£1,431.95	
Equipment	£242.22	
Building operational costs	£1,165.46	
Build costs	£1,219.00	
Training Costs	£740.30	
		<hr/>
		<b>£9,711.67</b>
Income/exp balance for the year		<hr/>
		<b>(£3,364.44)</b>


### Closing Balances

Main Account	£27,892.61	
Waterside account	£355.50	
Membership account	£7,980.85	
		<hr/>
		<b>£36,228.96</b>

For the financial year ending 31 May 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The financial statements on pages 5 to 7 were approved by the trustees, and authorised for issue on 6th December 2021 and signed on their behalf by:

  
**Ed Cooper, Chairman and Trustee**

  
**Michael Richman, Trustee**



## **Newbury Canoe Club**

### **Notes to the Financial Statements for the Year Ended 31 May 2021**

#### **1 Charity status**

The charity is a Charitable Incorporated Organisation

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

As a small charitable incorporated organisation we have prepared a straightforward Income and Expenditure Account and provided details of the cash balance in the clubs bank accounts. In preparing this we have followed basic good accountancy practice.

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Newbury Canoe Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Grants receivable**

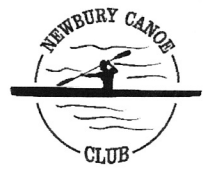
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand.

##### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.



## **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.