

BRISTOL ARIEL ROWING CLUB

England & Wales · Charity number 1185174

Details

Other names BARC

Status Registered

Legal form CIO

Registered 2019-09-05

Register [View on the Charity Commission register](#)

Contact

Address Bristol Ariel Rowing Club
Pump House Lane
St. Annes Park
Bristol
BS4 4RQ

Phone +441179418300

Email secretary@bristolarielrowingclub.org.uk

Website www.bristolarielrowingclub.org.uk

Activities

Objects: THE PROMOTION OF PARTICIPATION IN AMATEUR SPORT AND HEALTHY RECREATION THROUGH THE PROVISION OF FACILITIES, ENCOURAGEMENT AND INSTRUCTION IN ROWING FOR THE COMMUNITY OF BRISTOL AND SURROUNDING AREAS.

Activities: The promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Amateur Sport
- **Who:** The General Public/mankind

Geography

- Bristol City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£82,834	£75,879	-	-
2024-03-31	£67,051	£85,580	-	-
2023-03-31	£66,416	£65,866	-	-
2022-03-31	£68,904	£47,148	-	-
2021-03-31	£32,645	£41,425	-	-

Trustees

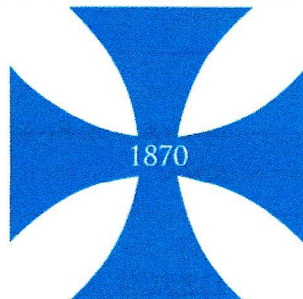
Name	Role	Appointed
Geoffrey Howe Lester	Chair	2019-08-08
Christopher Anthony James Thomas		2025-10-11
Philip Andrew Moore		2022-10-07
Richard James Nelson		2023-04-01
Sandra Elena Steer Charles Jones		2025-02-09

BRISTOL ARIEL ROWING CLUB

England & Wales - Charity number 1185174

Accounts

BRISTOL ARIEL ROWING CLUB



VIS UNITA FORTIOR

Bristol Ariel Rowing Club

Trustees Report and Financial Statements

Period 01 April 2024 to 31 March 2025

Charity Number: 1185174

The report covers the period from 1st April 2024 until the end of the club's financial year on 31st March 2025.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club
Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees: Emma Hall (until 09 February 2025)
Sandra Jones (from 09 February 2025)
Philip Andrew Moore Treasurer
Geoffrey Howe Lester President
Paul James Lowe Captain
Richard James Nelson

Accountants: Linden Accountants
Scrapstore House
21 Sevier Street
St Werburghs
Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2024 to 31 March 2025.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance, and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

The club operates as a club affiliated to rowing's UK governing body: British Rowing.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by the current trustees and ratified at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

During the reporting period one appointed trustee, Emma Hall, stood down and a further trustee, Sandra Jones was appointed.

Trustees are referred to guidance and training texts and on-line courses run by NCVO.

Club members and non-members are invited to express interest in being appointed as trustees at anytime.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including volunteer lead coaches, squad captains and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is “the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas.”

The programme of activities to deliver this objective over the period is normally focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of its objectives during the year the club has:

- Organised and facilitated the water activity across a wide variety of boat types and participant skills and ages including participation in a wide variety of competitive events supporting our local regattas and head races with a high number of event wins;
- Maintained the existing clubhouse, boathouses, club grounds and gym to ensure fitness for purpose and safety of users;
- Reviewed the club safety policies and procedures in line with British Rowing’s “Row Safe” standards, in particular with respect to visibility on the river;
- Organised an autumn 2024 “Learn to Row” programme in a revised format concentrating on sculling in collaboration with British Rowing’s “Olympic Activation” project;
- In collaboration with the London Youth Rowing charity’s Bristol Hub project we have facilitated delivery of indoor and water rowing sessions for a number of local schools as a proof of concept. Planning is in progress for wider delivery for the summer of 2025.

Considerations for the future

Despite running a successful *Learn to Row* course there remains a high unmet demand for experience of water rowing. To address this we are:

- Participating actively in British Rowing’s initiative for a sport activation and development hub covering Bristol and Bath;

- Considering several avenues for further fund raising to increase boat numbers to enable participants to move through from learn to row to established squads at the club. This will increase our capacity to take on more new rowers in the future;
- Working with University of Bristol to consider how the club's position and facilities might be used to provide respite and recreational opportunities for the planned large numbers of additional staff and students on the Temple Quarter campus;
- Working with the Oasis Academy group and London Youth Rowing (themselves a charity dedicated to bringing rowing to a wider and disadvantaged school age population) to explore how the club site and equipment might facilitate this;
- Planning protection of the club members, site and buildings from damage by aging or diseased trees on and adjacent to our site.

Contributions by volunteers

The club relies very heavily on the generous time, work and expertise given by volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Squad co-ordination;
- Coaching;
- Trailer towing to training and competitive events;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds;
- Ensuring site security;
- Financial management;
- Organisation and delivery of "Learn to Row" courses for adults new to the sport;
- Marketing and social media communications;
- Organisation of social activities.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club's activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses. The volunteer expenses policy and procedure was reviewed during the year.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Delivered a sculling only Learn to Row course in the spring and early summer of 2024 using the format established in 2023. This consists of a Level one and a Level two enabling the opportunity for the participant to ensure they enjoy the sport, and for Ariel to consider the capabilities of the individual, ahead of committing to the remainder of the course. Many of those completing the Learn to row course have subsequently joined the club as full members in the Novice Squad.
- Mindful of a surge in interest in an Olympic year British Rowing initiated an “Olympic Activation” project supporting Learn to Row activities during the late summer and autumn. The club engaged with this project although completion of the course took longer than intended because of poor weather and river conditions.
- Following the 2023 proof of concept we ran 14 RowSUP sessions between June and September introducing a further 32 new individuals to the sport. Some of these went on to join the autumn Learn to Row course and have become confirmed members.
- The introductory sessions run by London Youth Rowing with local schools engaged with 5 different groups including one interviewed by the local ITV news channel.
- Go Row Indoor (GRI) sessions have continued with two weekday sessions in addition to evening and weekend sessions. These are delivered by a mix of paid personal trainers and club volunteers. Participants who prefer a female lead for a session can register for an appropriate session. Classes have a distinctly high female participation and a developing social aspect which contributes to the health and well-being aspect of the activity;
- We have continued to work with British Rowing to share our Go Row experience with other clubs and organisations considering setting up their own programmes;
- During the year the stability of trees adjacent to the club property has remained a concern. In the interests of member and visitor safety and protection of the property a programme of further monitoring and tree maintenance is being developed;
- The roof damaged by a tree fall last year has now been replaced and work is in progress for a major refurbishment of this club asset with a view to making better use of the facility for the benefit of all members;
- The Club had a successful year at local and national competitive events across the range of club squads including British Rowing Indoor Championships and entered the EuroMasters regatta in Munich in July 2024.

- Training and on-the-water activities during the autumn of 2024 were severely disrupted by repeated periods of heavy rain resulting in flooding of the grounds, but not the club buildings. Physical activities therefore relied on use of the gym. The Trustees are grateful for the patience and forbearance of its members during this period and for the help of volunteers who worked to keep the impact of flooding to a minimum and keeping participants safe.

Financial Review

Review of financial position at 31 March 2025

The period from April 2024 to March 2025 is the fifth full year of Bristol Ariel Rowing Club as a CIO.

By the end of this period, the Charity held net assets of £271,953 comprised of:
Fixed assets: £179,787 with net current assets of £92,166.

The 24-25 financial year continued the return to normal operations following the pandemic, with a refocus on maintaining and upgrading the existing Club buildings and facilities.

The Club has continued to invest in the facilities and equipment to help meet its charitable objectives. This included the following spend on a mix of both water and gym equipment to serve the membership.

£5,250 – Second hand Sims Eight “Tempest”

£500 - Two Swift sculling boats, “Catch” and “Drive”

Main sources of income

Members subscriptions remain the largest source of income with land membership continuing to show good growth.

Grants and donations

The Club received £2,000 from British Rowing as part of British Rowing Summer Learn2 Row Support Grant, and a further £1,829 in respect of booking fees.

Expenditure

Gross expenditure was £9,701 lower than the previous year – £75,879 compared to £85,580.

Work continued repairing Averys with a further £10,824 spent completing the roof works, £2,640 insulating, boarding and plastering the ceiling and £302 for skip hire. £12,601 was recovered from the Club's insurance policy. The balance of building costs include £1,501 for offsite storage and a £500 voluntary contribution to repairs to the access road.

Freelance trainer expenditure increased by £1,850 with a £3,292 increase in rowing coaching offset by a £1,442 decrease in paid land based coaching.

Events include the annual dinner and attendance at the European Rowing Masters Regatta 2024 in Munich and are reported on a net basis and are budgeted to break even.

Boat repairs and maintenance reduced year on year by £6,791 to £4,082. Larger items included new riggers for Iris, cox box cables, speakers and microphones

Security alarms, trailers, defibrillator, fire extinguishers and launches were all serviced and, where appropriate, on a cost benefit basis, upgraded, in the year as part of the normal activities.

The depreciation charge increased by £829 year on year to £22,571 based on the asset costs as set out in the accounting policies.

Insurance premiums rose by 3% to £11,683.

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run Go Row Indoor classes and additional coaches have been contracted intermittently to provide coaching for 'water' rowers.

Reserves Policy

The Trustees have put a Reserves Policy in place primarily to hold funds to mitigate unforeseen emergency and operational costs and consequent troughs in cashflow, ("designated funds").

The Reserve is sufficient to cover approximately 6 months of running costs and includes an element for timely replacement of equipment essential for the safe operation of the club activities.

The Trustees have agreed to maintain designated funds of £30,000, - £23,000 designated for contingency/running costs and £7,000 set aside for the equipment (including launch motor replacement).

The Club's land and buildings have several known risks (including the trees, riverside and landing stages) that will require further planned works and unplanned emergency works.

The Trustees have considered a prudent approach to ensuring that the ongoing viability of the charity is not compromised by the above and other risks.

Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

Forward look

The Club continues to face an increase in overheads. The trustees are aware that the boat fleet is aging and would wish to use some club resources on additional or updated boat(s) appropriate to the needs of the membership in the forthcoming year whilst continuing to improve the safety and fabric of the club property.

The Trustees will monitor how the above develops during the course of the year 2025-2026 to ensure that the Club remains viable and that we can also accommodate members who are struggling to pay membership subscriptions.

Declarations

The trustees declare that they have approved the report above.

Signed on behalf of the CIO trustees



Geoffrey Howe Lester

President

Date: 6/10/2025

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2025.

Responsibility and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of Bristol Ariel Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 07/10/2025

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME					
Income from generated funds					
Rental income		4,200	-	4,200	4,350
Activities for generating funds	2	2,519	-	2,519	4,834
Grants receivable	3	3,829	-	3,829	(3,359)
Income from charitable activities	4	58,051	-	58,051	54,022
Investments income		1,634	-	1,634	665
Insurance reclaim		12,601	-	12,601	6,539
TOTAL INCOME AND ENDOWMENTS		82,834	-	82,834	67,051
EXPENDITURE					
Expenditure on generating funds	5	25,572	-	25,572	30,631
Expenditure on charitable activities	6	50,307	-	50,307	54,949
TOTAL EXPENDITURE		75,879	-	75,879	85,580
NET INCOME/(EXPENDITURE)		6,955	-	6,955	(18,529)
Balances brought forward		264,997	-	264,997	283,527
Gross Transfers Between Funds	12	-	-	-	-
Balances carried forward		271,952	-	271,952	264,997

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements

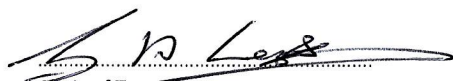
BRISTOL ARIEL ROWING CLUB

BALANCE SHEET

YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
FIXED ASSETS:			
Tangible assets	8	179,787	196,608
CURRENT ASSETS:			
Debtors	9	11,810	17,671
Stock		92	92
Cash at bank and in hand		90,233	58,074
		<u>102,135</u>	<u>75,837</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	<u>(9,970)</u>	<u>(7,447)</u>
Net current assets		92,165	68,389
NET ASSETS:		<u>271,952</u>	<u>264,997</u>
FUNDS			
General funds	12	233,845	223,030
Designated funds	12	30,000	30,000
Building funds	12	8,107	11,968
		<u>271,952</u>	<u>264,997</u>

These financial statements were approved by the Trustees and authorised for issue on 6/10/2025 and are signed on their behalf by:


Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 17 form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Events	45	-	45	543
Fundraising & Donations	2,474	-	2,474	1,531
Donated Goods - Sport England	-	-	-	2,760
	<u>2,519</u>	<u>-</u>	<u>2,519</u>	<u>4,834</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
EasyRow Engagement Project	-	-	-	6,267
Development Fundraising	-	-	-	(9,826)
Hannover Exchange	-	-	-	200
British Rowing Learn2Row	3,829	-	3,829	-
	<u>3,829</u>	<u>-</u>	<u>3,829</u>	<u>(3,359)</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Membership Subs	46,448	-	46,448	45,118
Racking	1,861	-	1,861	1,497
Learn To Row	4,496	-	4,496	3,780
EasyRow Income	1,283	-	1,283	-
GoRow Indoor Income	3,248	-	3,248	3,012
Sundry Income	715	-	715	616
	<u>58,051</u>	<u>-</u>	<u>58,051</u>	<u>54,022</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Building Costs	18,677	-	18,677	25,433
Events	-	-	-	153
Freelance Trainers	6,895	-	6,895	5,045
	<u>25,572</u>	<u>-</u>	<u>25,572</u>	<u>30,631</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
British Rowing Fees	1,881	-	1,881	1,180
Boat Licences	1,095	-	1,095	1,000
Boat Repairs & Refurbishments	4,398	-	4,398	11,145
Equipment Maintenance	3,309	-	3,309	3,904
Training	409	-	409	76
<u>Support Costs</u>				
Telephone and Internet	1,123	-	1,123	573
Finance and Admin	947	-	947	941
Professional Fees	-	-	-	189
Advertising and Marketing	459	-	459	508
Licences and Subscriptions	376	-	376	324
Bank Fees	955	-	955	872
Other	112	-	112	170
	<u>15,064</u>	<u>-</u>	<u>15,064</u>	<u>20,883</u>

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Independent Examination Fee	990	-	990	990
Depreciation	22,571	-	22,571	21,741
Insurance	11,683	-	11,683	11,335
	<u>35,243</u>	<u>-</u>	<u>35,243</u>	<u>34,066</u>
Total direct charitable expenditure	<u>50,307</u>	<u>-</u>	<u>50,307</u>	<u>54,949</u>

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2025

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2023	143,356	254,346	28,518	426,220
Additions	-	5,750	-	5,750
At 31 March 2024	<u>143,356</u>	<u>260,096</u>	<u>28,518</u>	<u>431,970</u>
DEPRECIATION:				
At 1 April 2023	13,141	202,071	14,400	229,612
Charge for the year	2,867	17,635	2,069	22,571
At 31 March 2024	<u>16,008</u>	<u>219,706</u>	<u>16,468</u>	<u>252,183</u>
NET BOOK VALUE:				
At 31 March 2024	<u>127,348</u>	<u>40,390</u>	<u>12,049</u>	<u>179,787</u>
At 31 March 2023	<u>130,215</u>	<u>52,275</u>	<u>14,118</u>	<u>196,608</u>

9 DEBTORS

	2025 £	2024 £
Trade Debtors	5,412	8,795
Prepayments	1,616	1,755
Other Debtors	4,781	7,120
	<u>11,810</u>	<u>17,671</u>

10 CREDITORS: amounts falling due within one year

	2025 £	2024 £
Accruals	3,240	4,560
Key Deposit Creditors	1,790	1,826
Trade Creditors	67	397
Other Creditors	4,872	664
	<u>9,970</u>	<u>7,447</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets	179,787	-	179,787	202,857
Current Assets	102,135	-	102,135	86,170
Current Liabilities	(9,970)	-	(9,970)	(5,500)
	<u>271,952</u>	<u>-</u>	<u>271,952</u>	<u>283,527</u>

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2025

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	223,030	82,834	(63,735)	(8,283)	233,845
Designated funds	30,000	-	-	-	30,000
Building funds	11,968	-	(12,144)	8,283	8,107
	264,997	82,834	(75,879)	-	271,952

13 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year.

BRISTOL ARIEL ROWING CLUB

England & Wales - Charity number 1185174

Accounts

BRISTOL ARIEL ROWING



Bristol Ariel Rowing Club

Trustees Report and Financial Statements

Period 01 April 2023 to 31 March 2024

Charity Number: 1185174

The report covers the period from 1st April 2023 until the end of the club's financial year on 31st March 2024.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club
Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees:

Emma Hall
Philip Andrew Moore Treasurer
Geoffrey Howe Lester President
Lisa Sargeant Captain (until 14 October 2023)
Paul James Lowe Captain (from 14 October 2023)
Richard James Nelson (from 01 April 2023)

Accountants: Linden Accountants
Scrapstore House
21 Sevier Street
St Werburghs
Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2023 to 31 March 2024.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance, and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

The club operates as a club affiliated to rowing's UK governing body: British Rowing.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by the current trustees and ratified at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

During the reporting period one trustee, Lisa Sargeant, stood down as Captain at an AGM held on 14 October 2023. Paul Lowe was elected Captain and ex officio trustee at the same AGM. That meeting also ratified the appointment of Richard James Nelson as an elected trustee.

Trustees are referred to guidance and training texts and on-line courses run by NCVO.

Club members and non-members are invited to express interest in being appointed as trustees at anytime.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including volunteer lead coaches, squad captains and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is "the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas."

The programme of activities to deliver this objective over the period is normally focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of its objectives the club has:

- Organised and facilitated the water activity across a wide variety of boat types and participant skills and ages including participation in a wide variety of competitive events supporting our local regattas and head races with a high number of event wins;
- Maintained the existing clubhouse, boathouses, club grounds and gym to ensure fitness for purpose and safety of users;
- Reviewed the club safety policies and procedures in line with British Rowing's "Row Safe" standards, in particular with respect to visibility on the river;
- Organised a spring 2024 "Learn to Row" programme in a revised format concentrating on sculling;
- Mindful of local developments by University of Bristol (Temple Quarter Campus) and interest in introducing disadvantaged children to rowing (indoor and outdoor) by Oasis Academy schools we have been investigating means of widening the experiences we can offer. In particular, we took delivery of and implemented use of 7 RowSUP craft purchased with the help of a grant received last year from British Rowing and Sport England.

Considerations for the future

Despite running a successful *Learn to Row* course there remains a high unmet demand for experience of water rowing. To address this we are:

- Participating actively in British Rowing's initiative for a sport activation and development hub covering Bristol and Bath;
- Considering several avenues for further fund raising to increase boat numbers to enable participants to move through from learn to row to established squads at the club. This will increase our capacity to take on more new rowers in the future;
- Working with University of Bristol to consider how the club's position and facilities might be used to provide respite and recreational opportunities for the planned large numbers of additional staff and students on the Temple Quarter campus;
- Working with the Oasis Academy group and London Youth Rowing (themselves a charity dedicated to bringing rowing to a wider and disadvantaged school age population) to explore how the club site and equipment might facilitate this;
- Planning protection of the club members, site and buildings from damage by aging or diseased trees on and adjacent to our site.

Contributions by volunteers

The club relies very heavily on the generous time, work and expertise given by volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Squad co-ordination
- Coaching;
- Trailer towing to training and competitive events;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds;
- Ensuring site security;
- Financial management;
- Organisation and delivery of "Learn to Row" courses for adults new to the sport;
- Marketing and social media communications;
- Organisation of social activities.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club's activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses. The volunteer expenses policy and procedure was reviewed during the year.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Delivered a new format, sculling only, Learn to Row course in the spring and summer of 2023. This created a Level one and a Level two enabling the opportunity for the participant to ensure they enjoy the sport, and for Ariel to consider the capabilities of the individual, ahead of committing to the remainder of the course. The result was 25 attendees for level 1 of which 20 continued on to level 2. The fees from the course provided additional revenue from the introduction of level 1, over and above the previous design. Of the 20 L2 attendees only 2 didn't go on to become an Ariel member.
- In April 2023 we took delivery of 7 RowSUP craft and in July tested out their feasibility as first experience opportunities for complete beginners to rowing. During August and July we ran 13 RowSUP coached sessions over 8 weeks for groups of 3 or 4 participants introducing 33 additional beginners to the sport;
- Go Row Indoor (GRI) sessions have continued with two weekday sessions in addition to evening and weekend sessions. These are delivered by a mix of paid personal trainers and club volunteers. Participants who prefer a female lead for a session can register for an appropriate session;
- We have continued to work with British Rowing to share our Go Row experience with other clubs and organisations considering setting up their own programmes;
- A more general exercise class not using the rowing machines, termed "Core & More" was introduced. The principle here is for a class designed for equal access to all members: competitive rowers, land members and occasional participants irrespective of age or ability;
- During the year two substantial trees fell on the property, one causing some damage to one of the club buildings. The trustees commissioned a survey of the trees on and adjacent to our site and have been working with the owners of the woods behind the boathouses. As a result we invested in protection of the property by, with the permission of Bristol City Council, felling and pollarding a number of trees, mainly diseased Ash. In the interests of member and visitor safety and protection of the property a programme of further tree maintenance is being developed;
- In view of slow progress with major capital project fund raising indicating a lack of feasibility the trustees decided to discontinue plans for a major clubhouse rebuild project.

- Training and on-the-water activities during the winter and spring were severely disrupted by repeated periods of heavy rain resulting in flooding of the grounds, but not the club buildings. Physical activities therefore relied on use of the gym. The Trustees are grateful for the patience and forbearance of its members during this period and for the help of volunteers who worked to keep the impact of flooding to a minimum and keeping participants safe.

Financial Review

Review of financial position at 31 March 2024

The period from April 2023 to March 2024 is the fourth full year of Bristol Ariel Rowing Club as a CIO.

By the end of this period, the Charity held net assets of £265,731 comprised of:
Fixed assets: £197,341 with net current assets of £68,389.

The 23-24 financial year continued the return to normal operations following the pandemic, with a refocus on maintaining and upgrading the existing Club buildings and facilities following the decision not to pursue the Clubhouse rebuild.

The Club has continued to invest in the facilities and equipment to help meet its charitable objectives. This included the following spend on a mix of both water and gym equipment to serve the membership.

£2,230 – Four pairs of new Concept II sculling blades

£1,200 contribution to 4 new Concept II ergometers partially funded by Sport England

£341 for 6 buoyancy aids

Main sources of income

Members subscriptions remains the largest source of income with land membership continuing to show good growth. Land membership includes indoor classes and, as a consequence of the growth in land membership, Go Row “pay as you go” session income has fallen slightly on the prior year.

Grants and donations

The Club received a grant of £2,760 from Sport England, facilitated by British Rowing, for the purchase of 4 new Concept 2 ergometers and a grant of £200 towards the costs of the Hannover exchange from Bristol Hannover Council.

Restricted donations in previous periods amounting to £9,000 plus interest were returned to member Steve Howie, at his request, following the Trustees decision to discontinue the Club House Redevelopment Project on feasibility grounds. Provision has also been made to return the associated Gift Aid claimed of £1,500 to HMRC. The remaining balance of £179

has been transferred to General funds and the dedicated Bank of Scotland bank account closed.

Expenditure

Gross expenditure was £20,877 higher than the previous year – £86,743 compared to £65,866.

The emergency tree works cost £8,460 and as at the 31st March £6,600 had been spent on repairing Avery's boat house roof following the damage caused by one of the falling trees. The latter, together with subsequent spend completing the roof works, will largely be recovered as a claim on the Club's insurance policy. The balance of building costs include a £3,570 increase in electricity costs due to tariff changes, £1,180 for lighting upgrades and repairs, £912 on door repairs and £280 on a replacement water pipe.

Freelance trainer expenditure reduced by £852 with a £922 reduction in rowing coaching offset by a £70 increase in land based coaching.

Events include the annual dinner and attendance at the World Rowing Masters Regatta 2023 and are reported on a net basis and are budgeted to break even.

Boat repairs and maintenance remained broadly flat at £11,145 due to a combination of accidental damage and the increasing age of the fleet necessitating refurbishment and remedial work. 3 boats were refurbished (Ariel, Dash and Badabing) and professional repairs made to 5. (KoN, Meg, Magician, Ariel 1 and Ceres).

Security alarms, trailers, defibrillator, fire extinguishers and launches were all serviced and, where appropriate on a cost benefit basis, upgraded, in the year as part of the normal activities.

The depreciation charge increased by £2,123 year on year based on the asset costs as set out in the accounting policies.

The increase in insurance premiums is mainly attributable to a review and consequent increase of the sums insured and rebuild costs prior to the 2023/2024 renewal.

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run Go Row Indoor classes and additional coaches have been contracted intermittently to provide coaching for 'water' rowers.

Reserves Policy

The Trustees have put a Reserves Policy in place primarily to hold funds to mitigate unforeseen emergency and operational costs and consequent troughs in cashflow, ("designated funds").

The Reserve is sufficient to cover approximately 6 months of running costs and includes an element for timely replacement of equipment essential for the safe operation of the club activities.

The Trustees have agreed to maintain designated funds to £30,000 - £23,000 designated for contingency/running costs and £7,000 set aside for the equipment (including launch motor replacement).

The Trustees are also mindful of the members' request, as voted at the 2020 AGM, to set aside 10% of annual income as a building fund.

The Club's land and buildings have several known risks (including the trees, riverside and landing stage) that will require further planned works and unplanned emergency works.

The Trustees have considered a prudent approach to ensuring that the ongoing viability of the charity is not compromised by the above and other risks.

Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

Forward look

The Club continues to face an increase in overheads. The trustees are aware that the boat fleet is aging and would wish to use some club resources on additional or updated boat(s) in the forthcoming year whilst continuing to improve the safety and fabric of the club property.

The Trustees will monitor how the above develops during the course of the year to ensure that the Club remains viable and that we can also accommodate members who are struggling to pay membership subscriptions.

Declarations

The trustees declare that they have approved the report above.

Signed on behalf of the CIO trustees



Geoffrey Howe Lester
President

Date: 01 October 2024

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2024.

Responsibility and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of Bristol Ariel Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 14/01/25

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	Note	£	£	£	£
INCOME					
Income from generated funds					
Rental income		4,350	-	4,350	4,000
Activities for generating funds	2	2,074	2,760	4,834	7,364
Grants receivable	3	1,315	(4,674)	(3,359)	5,200
Income from charitable activities	4	54,022	-	54,022	49,833
Other income		665	-	665	19
Insurance reclaim		6,539	-	6,539	-
TOTAL INCOME AND ENDOWMENTS		<u>68,965</u>	<u>(1,914)</u>	<u>67,051</u>	<u>66,416</u>
EXPENDITURE					
Expenditure on generating funds	5	30,631	-	30,631	18,295
Expenditure on charitable activities	6	54,949	-	54,949	47,571
TOTAL EXPENDITURE		<u>85,580</u>	<u>-</u>	<u>85,580</u>	<u>65,866</u>
NET INCOME/(EXPENDITURE)		(16,615)	(1,914)	(18,529)	550
Balances brought forward		267,834	15,693	283,527	282,977
Gross Transfers Between Funds	12	13,779	(13,779)	-	-
Balances carried forward		<u>264,998</u>	<u>-</u>	<u>264,998</u>	<u>283,527</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB
BALANCE SHEET
YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
FIXED ASSETS:			
Tangible assets	8	196,608	202,857
CURRENT ASSETS:			
Debtors	9	17,671	9,777
Stock		92	92
Cash at bank and in hand		58,075	76,301
		<u>75,838</u>	<u>86,170</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	<u>(7,447)</u>	<u>(5,500)</u>
Net current assets		68,390	80,670
NET ASSETS:		<u>264,998</u>	<u>283,527</u>
FUNDS			
General funds	12	223,030	224,546
Designated funds	12	30,000	30,000
Building funds	12	11,968	13,288
Restricted funds	12	-	15,693
		<u>264,998</u>	<u>283,527</u>

These financial statements were approved by the Trustees and authorised for issue on 1st October 2024
and are signed on their behalf by:


Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 17 form part of these financial statements

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Events	543	-	543	32
Fundraising & Donations	1,531	-	1,531	7,332
Donated Goods - Sport England	-	2,760	2,760	-
	<u>2,074</u>	<u>2,760</u>	<u>4,834</u>	<u>7,364</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
EasyRow Engagement Project	1,115	5,152	6,267	5,000
Development Fundraising	-	(9,826)	(9,826)	5,000
Hannover Exchange	200	-	200	200
	<u>1,315</u>	<u>(4,674)</u>	<u>(3,359)</u>	<u>10,200</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Membership Subs	45,118	-	45,118	44,144
Racking	1,497	-	1,497	490
Learn To Row	3,780	-	3,780	225
GoRow Indoor Income	3,012	-	3,012	4,606
Sundry Income	616	-	616	368
	<u>54,022</u>	<u>-</u>	<u>54,022</u>	<u>49,833</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Building Costs	25,433	-	25,433	9,931
Events	153	-	153	2,467
Freelance Trainers	5,045	-	5,045	5,897
	<u>30,631</u>	<u>-</u>	<u>30,631</u>	<u>18,295</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
British Rowing Fees	1,180	-	1,180	1,206
Boat Licences	1,000	-	1,000	-
Boat Repairs & Refurbishments	11,145	-	11,145	11,014
Equipment Maintenance	3,904	-	3,904	2,033
Training	76	-	76	861
Support Costs				
Telephone and Internet	573	-	573	921
Finance and Admin	941	-	941	1,299
Professional Fees	189	-	189	300
Advertising and Marketing	508	-	508	356
Licences and Subscriptions	324	-	324	180
Bank Fees	872	-	872	827
Other	170	-	170	78
	<u>20,883</u>	<u>-</u>	<u>20,883</u>	<u>19,075</u>

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent Examination Fee	990	-	990	936
Depreciation	21,741	-	21,741	19,624
Insurance	11,335	-	11,335	7,936
	<u>34,066</u>	<u>-</u>	<u>34,066</u>	<u>28,496</u>
Total direct charitable expenditure	<u>54,949</u>	<u>-</u>	<u>54,949</u>	<u>47,571</u>

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2023	143,356	104,715	16,726	264,797
Additions	-	11,531	3,960	15,491
At 31 March 2024	<u>143,356</u>	<u>116,246</u>	<u>20,686</u>	<u>280,288</u>
DEPRECIATION:				
At 1 April 2023	10,274	46,803	4,863	61,940
Charge for the year	2,867	17,168	1,706	21,741
At 31 March 2024	<u>13,141</u>	<u>63,971</u>	<u>6,568</u>	<u>83,681</u>
NET BOOK VALUE:				
At 31 March 2024	<u>130,215</u>	<u>52,275</u>	<u>14,118</u>	<u>196,608</u>
At 31 March 2023	<u>133,082</u>	<u>57,912</u>	<u>11,863</u>	<u>202,857</u>

9 DEBTORS

	2024 £	2023 £
Trade Debtors	8,795	8,168
Prepayments	1,755	1,027
Other Debtors	7,120	582
	<u>17,671</u>	<u>9,777</u>

10 CREDITORS: amounts falling due within one year

	2024 £	2023 £
Accruals	4,560	936
Key Deposit Creditors	1,826	1,682
Trade Creditors	397	782
Other Creditors	664	2,100
	<u>7,447</u>	<u>5,500</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets	196,608	-	196,608	202,857
Current Assets	75,838	-	75,838	86,170
Current Liabilities	(7,447)	-	(7,447)	(5,500)
	<u>264,998</u>	<u>-</u>	<u>264,998</u>	<u>283,527</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	224,546	68,965	(84,260)	13,779	223,030
Designated funds	30,000	-	-	-	30,000
Building funds	13,288	-	(1,320)	-	11,968
	267,834	68,965	(85,580)	13,779	264,998
Restricted funds:					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Development Fundraising	10,693	(9,826)	-	(867)	-
EasyRow Engagement Project	5,000	5,152	-	(10,152)	-
Sport England - ERGS	-	2,760	-	(2,760)	-
	15,693	(1,914)	-	(13,779)	-
Total	283,527	67,051	(85,580)	-	264,998

Development Fundraising

A donation from one of the members, Steve Howie, towards the development of a new clubhouse has been returned, following the decision not to proceed.

EasyRow Engagement Project

A grant from British Rowing to help fund the purchase of RowSUPS used to introduce members of the public to rowing.

Sport England - ERGS

A grant from Sport England to help fund the purchase of 4 Concept 2 Model D Ergometers to support the development of Go Row and participation.

Transfers Between Funds

The transfers are in respect of restricted fund balances and/or assets purchased, where the fund activity has concluded and/or purchase of the assets has been completed and the Trustees consider the balance and/or asset to now be used as they see fit and is therefore moved to unrestricted funds.

13 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year.

BRISTOL ARIEL ROWING CLUB

England & Wales - Charity number 1185174

Accounts

BRISTOL ARIEL ROWING CLUB



Bristol Ariel Rowing Club

Trustees Report and Financial Statements

Period 01 April 2022 to 31 March 2023

Charity Number: 1185174

The report covers the period from 1st April 2022 until the end of the club's financial year on 31st March 2023.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club
Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees: John Wallace Filor (until 07-10-2022)
Emma Hall
Catherine Ann Greig Treasurer (until 07-10-2022)
Philip Andrew Moore Treasurer (from 07-10-2022)
Geoffrey Howe Lester President
Lisa Sargeant Captain

Accountants: Linden Accountants
Scrapstore House
21 Sevier Street
St Werburghs
Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2022 to 31 March 2023.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance, and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by the current trustees and ratified at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

One trustee, Emma Hall, was appointed in December 2021. Her appointment was ratified at the Annual General Meeting on 7 October 2022. One ex officio trustee, Treasurer Catherine Greig, resigned and Philip Moore was elected Treasurer and appointed as an ex officio trustee at the same AGM.

Trustees are referred to guidance and training texts and on-line courses run by NCVO.

Club members and non-members are invited to express interest in being appointed as trustees at anytime. During the year one potential trustee attended a trustee's meeting as an observer.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including volunteer lead coaches, squad captains and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is "the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas."

The programme of activities to deliver this objective over the period is normally focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

During this reporting period the club was rebuilding its activities following restrictions during the Covid pandemic. We embedded several good practices, in particular regarding regular cleaning of equipment and facilities, established during the pandemic.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of its objectives the club has:

- Organised and facilitated the water activity across a wide variety of boat types and participant skills and ages including participation in a wide variety of competitive events including the World Rowing Masters Regatta in Bordeaux, France;
- Maintained the existing clubhouse, boathouses and gym to ensure fitness for purpose and safety of users;
- For a limited number of participants we introduced a small number of the children of club members to the sport in order to assess the feasibility of developing a more formal junior section of the club;
- Organisation of one *Learn to Row* course for introducing 16 new adults to the sport. All of these new participants subsequently joined the club as full members of its novice squad with 70% still Club members at 31 March 2023. The committee voted against an Autumn *Learn to Row* course due to the difficulty in retaining new rowers through the winter months.

Considerations for the future

Despite running a successful *Learn to Row* course there remains a high unmet demand for experience of water rowing. To address this we are:

- Reviewing the content and delivery of the Learn to Row courses with a view to decrease the demands on volunteers and give opportunities to more participants;
- Explore alternatives to give a wider range of participants a shorter experience of rowing (sculling) on the water using very stable equipment (RowSUP). A plan and business model is being developed for potential implementation of *EasyRow* during 2023-24.
- Considering several avenues for further fund raising to increase boat numbers to enable participants to move through from learn to row to established squads at the club. This will increase our capacity to take on more new rowers in the future.

Contributions by volunteers

The club relies very heavily on the generous time, work and expertise given by volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Squad co-ordination
- Coaching;
- Trailer towing to training and competitive events;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds;
- Ensuring site security;
- Financial management;
- Organisation and delivery of “Learn to Row” courses for adults new to the sport;
- Marketing and social media communications;
- Organisation of social activities.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club’s activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses. The volunteer expenses policy and procedure was reviewed during the year.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Delivered successful “Learn to Row” courses of 8 sessions over 4 weekends. All of these new participants proceeded to full club membership and regular activity in the Novice Squad. Further courses were planned for spring 2023;
- In view of the high demand for beginner level rowing experience we have explored alternatives such as the “RowSUP” equipment (a kit to enable a stand-up-paddleboard to be used as a very stable sculling boat);
- Ideas are developing to use “RowSUP” to deliver opportunities for rowing activity to underprivileged groups for potential delivery during 2023-24;
- Go Row Indoor (GRI) sessions have continued with two weekday sessions in addition to evening and weekend sessions. These are delivered by both paid personal trainers and club volunteers. Participants who prefer a female lead for a session can register for an appropriate session;
- We have continued to work with British Rowing to share our Go Row experience with other clubs and organisations considering setting up their own programmes;
- A more general exercise class not using the rowing machines, termed “Core & More” was introduced. The principle here is for a class designed for equal access to all members: competitive rowers, land members and occasional participants irrespective of age or ability;

Financial Review

Review of financial position at 31 March 2023

The period from April 2022 to March 2023 is the third full year of Bristol Ariel Rowing Club as a CIO.

By the end of this period, the Charity held net assets of £282,945 comprised of:
Fixed assets: £202,858

Net Current assets: £80,670

The 22-23 financial year continued the cautious return to normal operations, albeit in the face of a challenging economic environment of rising prices.

Inevitably with the resumption of activities, the Club has also seen a rise in costs incurred.

Main sources of income

The 22-23 financial year built on the return to normal operations seen during 21-22 with Membership subscriptions up, Land membership growing strongly and Go Row income doubling on the prior year. Our tenants were also able to recommence their contribution to the Club.

Grants and donations

The Club received a donation from Chartered Financial Planners 75Point3 of £2,400 towards a new set of blades for the Women's eight, £200 towards the costs of the Hannover exchange from Bristol Hannover Council and a grant of £5,000 from British Rowing towards the cost of 7 RowSupps purchased early in the following financial year.

In addition a further £3,000 was donated by member Steve Howie for the Development fundraising.

Expenditure

The Club has continued to invest in equipment to help the club meet its charitable objectives. This resulted in a total of £16,463 being spent on a mix of both water and gym equipment to serve the membership.

£11,000 – Two second hand Wintech double scull/pairs from Latymer School (Thunderbolt and Magician)

£3,174 - 10 Concept II sweep blades,

£1,299 – 5 tier movable pairs rack

£750 - nearly new Concept II ergometer bought from member

£240 - Body Max gym mats

Expenditure was £18,718 higher than the previous year – £65,866 compared to £47,148, reflecting the return to full activity, an element of catching up on servicing and spend following the suspension of activities and timing differences on event spend.

Events include the annual dinner and attendance at the World Rowing Masters Regatta 2022 and are reported on a net basis. £2,525 of World masters income previously recognised in 2022 offsets the net costs of £2,467 reported in 2023.

Freelance trainer expenditure reduced by £1,125 with a £4,345 reduction in rowing coaching offset by a £3,220 increase in land based coaching. Boat repairs and maintenance increased from £1,997 to £11,014 due to a combination of accidental damage and the increasing age of the fleet necessitating refurbishment and remedial work.

Building costs include £4,200 increase in electricity costs due to increased charges and the refund received in the prior year with the prior year also including a charge of £2,001 of door repairs and servicing.

£3,000 increase in depreciation charge year on year based on the asset costs as set out in the accounting policies.

Security alarms, trailers, defibrillator and launches were all serviced in the year as part of the resumption of activities and Launch driving courses comprised the majority of training costs

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run Go Row Indoor classes and additional coaches were employed intermittently to provide coaching for 'water' rowers.

Reserves Policy

The Trustees have put a Reserves Policy in place primarily to hold funds to mitigate unforeseen emergency and operational costs and consequent troughs in cashflow, ("designated funds").

The Reserve is sufficient to cover 6 months of running costs and includes an element for replacing equipment essential for the safe operation of the club activities.

The Trustees have agreed to increase designated funds to £30,000 - £23,000 designated for contingency/running costs and £7,000 set aside for the equipment (including launch motor replacement).

The Trustees are also mindful of the members' request, as voted at the 2020 AGM, to set aside 10% of annual income as a building fund. At the end of the financial year this had reached £13,288.

The pandemic highlighted the need for reserves and more recently, the ongoing Cost of Living crisis is demonstrating how the rise in bills will create issues for a lot of households, businesses and organisations. The Club's land and buildings have several known risks (including the trees, riverside and landing stage) that may require further unplanned emergency work.

The Trustees have considered a prudent approach to ensuring that the ongoing viability of the charity is not compromised by the above and other risks.

Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

Assessment of financial status

The Club had net income of £ 550 for the year, with an underlying income of £4,800 after accounting for LTR and event receipts recorded in income within the prior year accounts.

The Club continues to face an increase in overheads and our members are also seeing a squeeze on their personal disposable income. The boat fleet is aging with increasing maintenance costs, there is a need for easier accessible boat racking and launch outboards are coming up for replacement. The Club has now developed a tree management / safety programme to fund. (see note 14 Post balance sheet event).

The Trustees will monitor how the above develops during the course of the year to ensure that the Club remains viable and that we can also accommodate members who are struggling to pay membership subscriptions.

The Club is looking to develop a new offering, EasyRow, having secured funding from British Rowing towards the purchase of RowSupps enabling us to reach a broader range of

people as well as creating new income streams to contribute to the longer-term sustainability of the club.

Declarations

The trustees declare that they have approved the report above.

Signed on behalf of the CIO's trustees

A handwritten signature in blue ink, appearing to read 'G H Lester', with a long horizontal flourish extending to the right.

Geoffrey Howe Lester
President

Date: 8/10/2023

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2023.

Responsibility and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of Bristol Ariel Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 24/11/2023

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Income from generated funds					
Rental income		4,000	-	4,000	389
Activities for generating funds	2	1,144	6,220	7,364	10,433
Grants receivable	3	200	5,000	5,200	6,404
Income from charitable activities	4	49,833	-	49,833	51,676
Other income		-	19	19	1
TOTAL INCOME AND ENDOWMENTS		55,177	11,239	66,416	68,903
EXPENDITURE					
Expenditure on generating funds	5	18,295	-	18,295	15,472
Expenditure on charitable activities	6	47,571	-	47,571	31,676
TOTAL EXPENDITURE		65,866	-	65,866	47,148
NET INCOME/(EXPENDITURE)		(10,689)	11,239	550	21,755
Balances brought forward		276,227	6,750	282,977	261,222
Gross Transfers Between Funds	12	2,296	(2,296)	-	-
Balances carried forward		267,834	15,693	283,527	282,977

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 18 form part of these financial statements

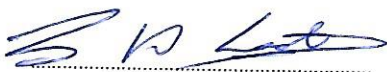
BRISTOL ARIEL ROWING CLUB

BALANCE SHEET

YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
FIXED ASSETS:			
Tangible assets	8		207,352
CURRENT ASSETS:			
Debtors	9	9,777	3,164
Stock		92	903
Cash at bank and in hand		76,301	74,798
		<u>86,170</u>	<u>78,865</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	(5,500)	(3,240)
Net current assets			80,670
NET ASSETS:			<u>283,527</u>
FUNDS			<u>282,977</u>
General funds	12	224,546	241,885
Designated funds	12	30,000	26,000
Building funds	12	13,288	8,342
Restricted funds	12	15,693	6,750
		<u>283,527</u>	<u>282,977</u>

These financial statements were approved by the Trustees and authorised for issue on 8/10/2023 and are signed on their behalf by:



Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 18 form part of these financial statements

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2023

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Events	32	-	32	2,525
Fundraising & Donations	1,112	6,220	7,332	7,908
	<u>1,144</u>	<u>6,220</u>	<u>7,364</u>	<u>10,433</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Business Interruption Grant	-	-	-	6,404
Easy Row Engagement Project	-	5,000	5,000	-
Hannover Exchange	200	-	200	-
	<u>200</u>	<u>5,000</u>	<u>5,200</u>	<u>6,404</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Membership Subs/Racking	44,634	-	44,634	41,316
Learn To Row	225	-	225	7,452
GoRow Indoor Income	4,606	-	4,606	2,342
Sundry Income	368	-	368	566
	<u>49,833</u>	<u>-</u>	<u>49,833</u>	<u>51,676</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Building Costs	9,931	-	9,931	8,141
Events	2,467	-	2,467	308
Freelance Trainers	5,897	-	5,897	7,023
	<u>18,295</u>	<u>-</u>	<u>18,295</u>	<u>15,472</u>

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2023

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
British Rowing Fees	1,206	-	1,206	848
Boat Repairs	11,014	-	11,014	1,997
Equipment Maintenance	2,033	-	2,033	670
Training	861	-	861	-
<u>Support Costs</u>				
Telephone and Internet	921	-	921	742
Finance and Admin	1,299	-	1,299	1,002
Professional Fees	300	-	300	-
Advertising and Marketing	356	-	356	743
Licences and Subscriptions	180	-	180	159
Bank Fees	827	-	827	612
Other	78	-	78	121
	<u>19,075</u>	<u>-</u>	<u>19,075</u>	<u>6,894</u>

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2,023 £	Total Funds 2022 £
Independent Examination Fee	936	-	936	936
Depreciation	19,624	-	19,624	16,617
Insurance	7,936	-	7,936	7,229
	<u>28,496</u>	<u>-</u>	<u>28,496</u>	<u>24,782</u>
Total direct charitable expenditure	<u>47,571</u>	<u>-</u>	<u>47,571</u>	<u>31,676</u>

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2023

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2022	143,356	90,541	15,736	249,633
Additions	-	14,174	990	15,164
At 31 March 2023	<u>143,356</u>	<u>104,715</u>	<u>16,726</u>	<u>264,797</u>
DEPRECIATION:				
At 1 April 2022	7,407	31,651	3,223	42,281
Charge for the year	2,867	15,152	1,640	19,659
At 31 March 2023	<u>10,274</u>	<u>46,803</u>	<u>4,863</u>	<u>61,940</u>
NET BOOK VALUE:				
At 31 March 2023	<u>133,082</u>	<u>57,912</u>	<u>11,863</u>	<u>202,857</u>
At 31 March 2022	<u>135,949</u>	<u>58,890</u>	<u>12,513</u>	<u>207,352</u>

9 DEBTORS

	2023 £	2022 £
Trade Debtors	8,168	2,108
Prepayments	1,027	1,056
Other Debtors	582	-
	<u>9,777</u>	<u>3,164</u>

10 CREDITORS: amounts falling due within one year

	2023 £	2022 £
Accruals	936	936
Key Deposit Creditors	1,682	1,393
Trade Creditors	782	100
Other Creditors	2,100	811
	<u>5,500</u>	<u>3,240</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Fixed Assets	202,857	-	202,857	207,352
Current Assets	70,477	15,693	86,170	78,865
Current Liabilities	(5,500)	-	(5,500)	(3,240)
	<u>267,834</u>	<u>15,693</u>	<u>283,527</u>	<u>282,977</u>

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2023

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	241,885	55,177	(65,866)	(6,650)	224,546
Designated funds	26,000	-	-	4,000	30,000
Building funds	8,342	-	-	4,946	13,288
	276,227	55,177	(65,866)	2,296	267,834
Restricted funds:					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Development Fundraising	6,750	3,839	-	104	10,693
75point3 Sweep Blades	-	2,400	-	(2,400)	-
Easy Row Engagement Project	-	5,000	-	-	5,000
	6,750	11,239	-	(2,296)	15,693
Total	282,977	66,416	(65,866)	-	283,527

Development Fundraising

A donation from one of the members, Steve Howie, towards the development of a new clubhouse.

Easy Row Engagement Project

A grant from British Rowing to help fund the purchase of RowsUPS used to introduce members of the public to rowing.

75.3 Sweep Blades

A donation from a member for a set of 8 blades, purchased during the year.

Transfers Between Funds

The transfers are in respect of restricted fund balances and/or assets purchased, where the fund activity has concluded and/or purchase of the assets has been completed and the Trustees consider the balance and/or asset to now be used as they see fit and is therefore moved to unrestricted funds.

13 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

14 POST BALANCE SHEET EVENT

In late May 2023 two Ash trees fell within a couple of days of each other. One struck and damaged the roof of Averys boat shed, the other fell across the access path and was cleared by members. Repairs to Averys are underway, with full roof repairs being carried out later in the year under an an insurance claim.

A tree condition report was commissioned covering the trees on Club and immediately neighbouring land. This established that several large ash trees were suffering from Ash die back and that other trees required urgent action to reduce the risk they posed.

The Trustees and Committee, in conjunction with the tree surgeons and Bristol Council, prioritised the high risk trees for reduction/felling at a cost to the Club of £6,960, with the work being completed in August 2023.

Further management of the Club's trees is required, with phase 2 of the tree management being planned for the second half of 2023. Given the number and maturity of these trees it is expected that the costs will be significant to bring the trees to a safer state.

BRISTOL ARIEL ROWING CLUB

England & Wales - Charity number 1185174

Accounts

BRISTOL ARIEL ROWING CLUB



Bristol Ariel Rowing Club

Report and Unaudited Financial Statements

Period 01 April 2021 to 31 March 2022

Charity Number: 1185174

The report covers the period from 1st April 2021 until the end of the club's financial year on 31st March 2022.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club
Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees: John Wallace Filor
Catherine Ann Greig Treasurer
Geoffrey Howe Lester President
Julien Tavener Captain (until 24-09-2021)
Lisa Sargeant Captain (from 24-09-2021)
Emma Hall Appointed 12-12-2021

Accountants: Linden Accountants
Scrapstore House
21 Sevier Street
St Werburghs
Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2021 to 31 March 2022.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance, and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by the current trustees and ratified at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

One new trustee, Emma Hall, was appointed in December 2021 after observing trustee meetings. Her appointment is due for ratification at the Annual General Meeting in October 2022.

During the year the trustees agreed to subscribe to the support charity, NCVO. Trustees are referred to guidance and training texts and on-line courses run by NCVO.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including volunteer lead coaches and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is “the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas.”

The programme of activities to deliver this objective over the period is normally focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

During this reporting period the club was inhibited from fulfilling these activities in full by the on-going and changing Covid pandemic emergency restrictions. As restrictions were relaxed and following British Rowing’s guidance club activity was re-established to support the objective. As during 2020-21 the trustees’ focus was therefore on:

- The safety, health and well-being of club members as restrictions were relaxed;
- Ensuring the security of the club’s premises and assets during repeated “lockdowns”;
- Re-opening club water and land training activities following central guidance;
- Providing some social support activity for club members;
- Considering how to meet an accumulated demand from those new to rowing as a sport.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of those objectives the club has:

- Organised and facilitated the return to small boat and crew water activity within the on-going restrictions following the guidance of British Rowing;
- During the period to September 2021, when restrictions of group indoor activities were relaxed, facilitated individual training activities by demarcating areas within the gym and facilitating outdoor use of rowing machines (water and land members)
- Maintained the existing clubhouse, boathouses and gym to ensure fitness for purpose and safety of users;
- Organisation of Learn to Row courses and a Junior Sculling Camp;
- For those seeking competition, facilitation of participation as and when opportunities arose.

Contributions by volunteers

The club relies very heavily on the generous time, work and expertise given by volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Pandemic response team who devised access and hygiene procedures during return to activities;
- Coaching;
- Trailer towing;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds;
- Ensuring site security;
- Organisation of on-line physical activity;
- Organisation and delivery of “Learn to Row” courses for adults new to the sport and of a week- long “Junior Sculling Camp” during the summer;
- Co-ordination of Covid responses with neighbouring rowing clubs;
- Marketing and social media communications.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club’s activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Wound down on-line exercise classes during the spring 2021 to facilitate resourcing activities at the club site;
- Delivered two “Learn to Row” courses of 8 sessions over 4 weekends. Many of these new participants proceeded to full club membership and regular activity in the Novice Squad. A further course was planned for spring 2022;
- Delivered an experimental week long “Junior Sculling Camp”. This was provided mainly by volunteers already engaged in the education sector. We are aware that at least two of the participants have become active participants in the sport with neighbouring clubs operating more active junior squads. The trustees are working with other club members regarding establishing a more enduring junior section;
- In view of the high demand for beginner level rowing experience we have explored alternatives such as the “RowSUP” equipment (a kit to enable a stand-up-paddleboard to be used as a very stable sculling boat);
- Formal Go Row Indoor (GRI) sessions restarted in September 2021. An additional GRI coach was engaged in order to facilitate an extension of weekday morning sessions, which have steadily increased in popularity;

- Plans are developing to extend the organised land activity to include more general exercise classes not using the rowing machines. The principle is of equal access for all members: competitive rowers, land members and occasional participants irrespective of age or ability;
- Facilitated a return to regattas and other races by those seeking to do so. Club athletes were particularly active during the autumn 2021 and early 2022 head of river season achieving 10 category wins.

During the 2021 Tokyo Olympics the club had the opportunity to showcase the sport, participation of women (particularly on return after childbirth) and ourselves when asked by British Rowing to host a media event on the date of the Olympic final of Helen Glover and Polly Swan. Olympic double gold medallist, Heather Stanning, and many TV and press teams attended.

Financial Review

Review of financial position at 31 March 2022

The period from April 2021 to March 2022 is the second full year of Bristol Ariel Rowing Club as a CIO.

By the end of this period, the Charity held net assets of £282,942 comprised of:

Fixed assets: £207,317

Net Current assets: £75,625

It was during 2021-22 that the club's full programme of activities restarted as lockdown restrictions were relaxed. Despite this, a cautious budget was approved by the Trustees as it was unclear what the knock-on effects might be post lockdown due to COVID and people's potential reluctance to engage with the sport due to health concerns.

Main sources of income

During the 20-21 financial year, 12% of members paused their membership subs due to financial constraints. *GoRow indoor* classes were stopped completely, and Land membership was also paused due to restrictions on indoor activity. Once classes were reinstated and the club gradually became fully operational, income from both Membership subs and GoRow classes started to reach previous levels, resulting in £12.5k more income than the previous financial year.

The club's other income stream, *Learn to Row* courses, were severely hit by the lockdown and even when some restrictions were lifted, the club decided not to run any courses in the 20-21 financial year. This resulted in zero income with a loss of £4-6k. With the number of courses back up to two courses within the year and payments coming in advance for the 22-23 course, the club received £6,472 in course fees.

Grants and donations

The club received a £6,404 COVID-19 Small Business grant through Bristol City Council, which helped to cover a proportion of the loss in income from the previous year. In addition, £3,000 was donated by member Steve Howie for the Development fundraising.

Expenditure

In 2020-2021 the purchase of equipment was put on hold, apart from one single sculling boat. However, once the club was back in operation, it was felt that the club's equipment needed to be reviewed and a 'wish' list was compiled of the optimum equipment to help the club meet its charitable objectives.

This resulted in a total of £14,765 being spent on a mix of both water and gym equipment to serve the broad membership.

- £7,500 - second hand Janousek 4 x from Monkton School
- £210 - spare sculling blade from Concept2
- £200 - a second-hand dynamic Concept 2 erg bought from a member
- £300 – a set of second-hand blades from Monkton
- £500 – a Concept2 nearly new erg from a member
- £1,995 - a new Squat Rack from Powerhouse Fitness
- £3,200 - a 4+ second-hand boat from the American School, London
- £860 – a new erg from Concept 2

Expenditure was higher than the previous year – £47,418 compared to £41,425. This was due to increased activity and a higher level of insurance which had been reduced whilst boats were not being used. The club also received a refund from EDF in January 2022. Although less electricity had been used in the previous year, EDF continued to charge the club at the same level of direct debit through the year. As *GoRow indoor* classes resumed, freelance coach fees increased in line with activity which was more than covered by attendees.

A significant amount - £4,312 was spent on a variety of work on improving the premises including the initial stages of building a lean-to next to the main Boathouse, improvements to the launch shed, general maintenance and the renting of a storage space for the club's archives. Looking ahead, there are various other improvements that have been identified including making the Clifton shed watertight and investigating how the Avery's building can be restored.

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run *Go Row Indoor* classes and a third coach is employed to provide coaching for 'water' rowers.

Reserves Policy

The Trustees have put a Reserves Policy in place that ensures sufficient funds are available to cover 6 months of running costs and a fund for replacing equipment essential for the safe

operation of the club activities. The Trustees have agreed to increase reserves to £26,000 - £20,000 designated for contingency/running costs and £6,000 set aside for the equipment.

The pandemic highlighted the need for reserves and more recently, the Cost of Living crisis is demonstrating how the rise in utility bills will create issues for a lot of households, businesses and organisations. This is why the Trustees have considered a prudent approach to ensuring that the viability of the charity is not compromised during this difficult time.

The remaining General funds of £35K will be used for the furthering of the charity's objectives. Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

An additional £3,000 donated by member, Steve Howie, will be added to the existing restricted fund pot for the building development. This will not be spent until major funding is secured.

Assessment of financial status

The club has come out of the financial year with a £21,720 surplus, putting the club and its finances in a good position. The Business Interruption grant, reinstatement of key activities and an increase in membership have all contributed to a positive outcome.

However, as already mentioned, there are new external factors that the club does not have control of, rising costs being currently one of the biggest risks to the club. The club itself faces an increase in overheads and our members are also seeing their disposable income shrink. This is something that the Trustees will monitor during the course of the year to ensure that the club remains viable and that we accommodate members who are struggling to pay membership subscriptions.

The club is also looking to develop partnerships with similar organisations such as SUP Bristol, to extend the activities offered at the club so that we continue to reach a broader range of people as well as potentially creating new income streams that will contribute to the longer-term sustainability of the club.

Declarations

The trustees declare that they have approved the report above.

Signed on behalf of the CIO's trustees



Geoffrey Howe Lester
President

Date: 26 September 2022

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2022.

Responsibility and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of Bristol Ariel Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 09/12/22

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	Note	£	£	£	£
INCOME					
Income from generated funds				-	-
Rental income		390	-	390	1,590
Activities for generating funds	2	6,683	3,750	10,433	75
Grants receivable	3	6,404	-	6,404	-
Income from charitable activities	4	51,676	-	51,676	30,979
Other income		1	-	1	2
TOTAL INCOME AND ENDOWMENTS		<u>65,154</u>	<u>3,750</u>	<u>68,904</u>	<u>32,645</u>
EXPENDITURE					
Expenditure on generating funds	5	15,472	-	15,472	12,884
Expenditure on charitable activities	6	31,676	-	31,676	28,541
TOTAL EXPENDITURE		<u>47,148</u>	<u>-</u>	<u>47,148</u>	<u>41,425</u>
NET INCOME/(EXPENDITURE)		18,005	3,750	21,755	- 8,780
Balances brought forward		258,222	3,000	261,222	270,001
Gross Transfers Between Funds	12	-	-	-	-
Balances carried forward		<u>276,227</u>	<u>6,750</u>	<u>282,977</u>	<u>261,222</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB

BALANCE SHEET

YEAR ENDED 31 MARCH 2022

	Note	2022 £	2021 £
FIXED ASSETS:			
Tangible assets	8	207,317	209,169
CURRENT ASSETS:			
Debtors	9	3,164	1,773
Stock		903	92
Cash at bank and in hand		74,798	55,310
		<u>78,865</u>	<u>57,175</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	<u>(3,240)</u>	<u>(5,122)</u>
Net current assets		75,625	52,053
NET ASSETS:		<u>282,942</u>	<u>261,222</u>
FUNDS			
General funds	12	241,885	232,488
Designated funds	12	26,000	22,500
Building funds	12	8,342	3,234
Restricted funds	12	6,750	3,000
		<u>282,977</u>	<u>261,222</u>

These financial statements were approved by the directors and authorised for issue on 26 Sept 2022 and are signed on their behalf by:



Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2022

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Events	2,525	-	2,525	-
Fundraising & Donations	4,158	3,750	7,908	75
	<u>6,683</u>	<u>3,750</u>	<u>10,433</u>	<u>284,870</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Business Interruption Grant	6,404	-	6,404	-
	<u>6,404</u>	<u>-</u>	<u>6,404</u>	<u>950</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Membership Subs/Racking	41,316	-	41,316	28,731
Learn To Row	7,452	-	7,452	-
GoRow Indoor Income	2,342	-	2,342	2,028
Sundry Income	566	-	566	220
	<u>51,676</u>	<u>-</u>	<u>51,676</u>	<u>21,643</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Building Costs	8,141	-	8,141	6,131
Events	309	-	309	3,700
Freelance Trainers	7,023	-	7,023	3,053
	<u>15,472</u>	<u>-</u>	<u>15,472</u>	<u>11,319</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
British Rowing Fees	848	-	848	1,498
Boat Repairs	1,997	-	1,997	174
Equipment Maintenance	670	-	670	999
Training	-	-	-	100
<u>Support Costs</u>				
Telephone And Internet	742	-	742	833
Finance And Admin	1,002	-	1,002	1,031
Professional Fees	-	-	-	229
Advertising And Marketing	743	-	743	216
Licences And Subscriptions	159	-	159	338
Bank Fees	612	-	612	317
Charitable Donations	-	-	-	738
Other	120	-	120	31
	<u>6,894</u>	<u>-</u>	<u>6,894</u>	<u>14,327</u>

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent Examination Fee	936	-	936	1,092
Depreciation	16,617	-	16,617	15,407
Insurance	7,229	-	7,229	5,538
	<u>24,782</u>	<u>-</u>	<u>24,782</u>	<u>15,263</u>

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2021	143,356	79,331	12,181	234,868
Additions	-	11,210	3,555	14,765
At 31 March 2022	<u>143,356</u>	<u>90,541</u>	<u>15,736</u>	<u>249,633</u>
DEPRECIATION:				
At 1 April 2021	5,734	18,110	1,855	25,699
Charge for the year	1,672	13,577	1,368	16,617
At 31 March 2022	<u>7,407</u>	<u>31,686</u>	<u>3,223</u>	<u>42,316</u>
NET BOOK VALUE:				
At 31 March 2022	<u>135,949</u>	<u>58,855</u>	<u>12,513</u>	<u>207,317</u>
At 31 March 2021	<u>137,622</u>	<u>61,221</u>	<u>10,326</u>	<u>209,169</u>

9 DEBTORS

	2022 £	2021 £
Trade Debtors	2,108	1,773
Prepayments	1,056	-
Other Debtors	-	-
	<u>3,164</u>	<u>1,773</u>

10 CREDITORS: amounts falling due within one year

	2022 £	2021 £
Accruals	936	936
Key Deposit Creditors	1,393	1,177
Trade Creditors	100	1,897
Other Creditors	811	1,112
	<u>3,240</u>	<u>5,122</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Fixed Assets	207,317	-	207,317	209,169
Current Assets	75,229	3,750	78,979	57,289
Current Liabilities	(3,354)	-	(3,354)	(5,236)
	<u>279,192</u>	<u>3,750</u>	<u>282,942</u>	<u>261,222</u>

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2022

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	232,488	65,154	(47,148)	(8,608)	241,885
Designated funds	22,500	-	-	3,500	26,000
Building funds	3,234	-	-	5,108	8,342
	258,222	65,154	(47,148)	-	276,227
Restricted funds:					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Development Fundraising	3,000	3,750	-	-	6,750
	3,000	3,750	-	-	6,750
Total	261,222	68,904	(47,148)	-	282,977

Development Fundraising

A donation from one of the members, Steve Howie, towards the development of a new clubhouse.

13 RELATED PARTY TRANSACTIONS

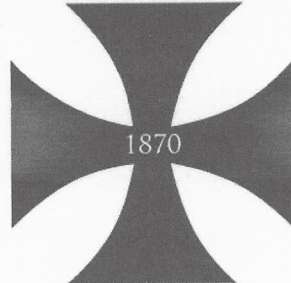
There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year. 1 trustee waived expenses of £1,871.82 in the year.

BRISTOL ARIEL ROWING CLUB

England & Wales - Charity number 1185174

Accounts

BRISTOL ARIEL ROWING CLUB



VIS UNITA FORTIOR

Bristol Ariel Rowing Club

Trustees Report and Financial Statements

Period 01 April 2020 to 31 March 2021

Charity Number: 1185174

The report covers the period from 1st April 2020 until the end of the club's financial year on 31st March 2021.

Reference and Administrative Details:

Charity name: Bristol Ariel Rowing Club
Alternative name: BARC

Charity registration number: 1185174

Address: Bristol Ariel Rowing Club
Pump House Lane
Brislington
Bristol
BS4 4RQ

Trustees: John Wallace Filor
Catherine Ann Greig ex-officio, Treasurer
Stephen Anthony Howie (until 25-09-2020)
Geoffrey Howe Lester ex-officio, President
Julien Tavener ex-officio, Captain

No additional trustees were appointed during the period

Accountants: Linden Accountants
Scrapstore House
21 Sevier Street
St Werburghs
Bristol, BS2 9LB

Report of the trustees

The trustees present their report and the audited financial statements for the period 1 April 2020 to 31 March 2021.

Reference and administrative information set out on page 2 forms part of this report. The financial statements comply with current statutory requirements and the *Statement of Recommended Practice - Accounting and Reporting by Charities* (FRS102, effective from January 2015) as they apply to small charities.

Structure, governance and management

The club is constituted as a Charitable Incorporated Organisation (CIO), first registered on 5 September 2019. It is governed by a CIO Constitution which mirrors the Charity Commission template.

Appointment of trustees

Three trustees are ex-officio: the club President, Captain and Treasurer elected at a General Meeting of the club. The remaining trustees are appointed by election at a General Meeting of the CIO.

Prospective new Trustees will be invited to complete a skills audit to maintain the breadth of experience and diversity within the board necessary to properly carry out its functions. Potential Trustees who meet the skills need will be co-opted for an induction period to ensure they are fully aware of the responsibilities before being formally proposed and voted on at the Charity's AGM.

A trustees' training event planned for early 2020 was inhibited by the Covid-19 emergency.

Management structure and wider relationships

The trustees delegate the day-to-day functioning of the club to a committee of 7 officers elected each year at the club AGM. Some of those officers lead a team of volunteers undertaking specific areas of responsibility (e.g. the Captain leads a "Rowing Team" including a volunteer lead coach and volunteers for boats and gym maintenance).

The club operates under rowing's governing body, British Rowing, and is part of British Rowing's Wessex, Avon, Gloucester & Somerset (WAGS) division.

Objectives and Activities

The objective of the charity as described in our constitution is “the promotion of participation in amateur sport and healthy recreation through the provision of facilities, encouragement and instruction in rowing for the community of Bristol and surrounding areas.”

The programme of activities to deliver this objective over the period would normally be focussed on:

- Attracting new participants to the sport;
- Providing facilities, equipment and coaching to enable athletic development and participation in athletic competition, both on the water and indoor rowing;
- Promoting the health benefits of indoor rowing as a physical activity.

Throughout this reporting period the club was inhibited from fulfilling these activities by the Covid pandemic emergency restrictions. The trustees’ focus was therefore:

- The safety, health and well-being of club members;
- Ensuring the security of the club’s premises and assets during repeated “lockdowns”;
- Providing “at home” physical activity opportunities;
- Providing some social support activity for club members.

The charity is not a grant awarding body.

Trustee approach:

In conducting their scrutiny and review of club activities the trustees have given due regard to the Charity Commission guidance on public benefit as described in documents PB1, PB2, PB3, CC3 & CC4.

In pursuit of those lockdown objectives the club has:

- Taken special account of the potential extraordinary financial impact of lockdown on individual members;
- Loaned equipment: At the beginning of lockdown periods club-owned indoor rowing machines and other gym equipment was loaned free of charge to members for individual home use;
- On-line exercise sessions: A programme of regular, on-line physical activity sessions was instituted covering strength and conditioning, core strength, flexibility and cardio-vascular fitness;
- Social support: An enhanced number of social activities were run both at individual group and club-wide levels;
- On-water activity: During relaxation of lockdown periods the club facilitated rowing activities for individuals or “team bubbles” under the guidance from British Rowing;

- Security check visits to the premises;
- Maintained the existing clubhouse, boathouses and gym to ensure fitness for purpose and safety of users.

Contributions by volunteers

The club relies heavily on the time, work and expertise of volunteers for the delivery of its benefits and activities. Volunteer roles delivered during the period include:

- Pandemic response team who devised access and hygiene procedures;
- Leading on maintenance and repair of club boats, oars, gym equipment including enhanced cleaning to ensure safety of users;
- Leading on maintenance of the buildings and grounds including reorganising to meet social isolation restrictions;
- Using daily outdoor activity periods to walk, run or cycle to the site to check security;
- Co-ordination of training activity in accordance with Covid restrictions as they were revised centrally;
- Organisation of on-line physical activity;
- Organisation of on-line social events including a film club and club-wide quiz nights;
- When Covid restrictions and British Rowing guidance permitted, organisation of water training team "bubbles";
- Co-ordination of Covid responses with neighbouring rowing clubs;
- Marketing and social media communications.

Many other short projects and developments have also facilitated safe and secure delivery and development of the club's activities and improved its facilities.

The club trustees and committee are very grateful for the invaluable contribution of our volunteers.

Volunteers receive no remuneration other than justified expenses.

Achievements and Performance

In delivery of the objective and activities programme during the period we have:

- Delivered up to four on-line training sessions per week throughout lockdowns with good uptake from across the club membership;
- Produced a series of 20 “follow along” exercise videos;
- To encourage participation and continued physical activity several individual and virtual team “challenges” were run based on the on-line sessions, other permitted individual activity (such as running , walking and cycling and sculling when lockdown release facilitated it). The challenge format was also used as a means of celebrating the club’s 150th anniversary year. The challenges raised donations for the local NHS hospital charities;
- Regular, club-wide, quiz night social events and a “virtual film club” were used during the tightest lockdown periods to help keep club members both engaged with the club and in contact with each other;
- In view of the lack of on-site gym activities, the club suspended collection of indoor gym membership subscriptions although many members voluntarily continued to pay;
- In light of potential individual financial hardships arising from lockdown, full members were offered the opportunity to suspend payment of subscriptions. Most members continued to pay monthly subscriptions thus helping secure the financial stability of the club;
- A *Learn to Row* course (to introduce new-comers to the sport) planned for spring 2020 was cancelled due to the Covid-19 emergency lockdown;
- Competition is an important part of the sport. During the reporting period all in-person competitions were cancelled. However, several members participated in British Rowing organised, on-line, indoor rowing competitions.

Financial Review

Review of financial position at 31 March 2021

The period from April 2020 to March 2021 is the first full year of Bristol Ariel Rowing Club as a CIO. Please note: the accounts for the previous year only covered the 6 month period after the club gained CIO status.

By the end of 31 March 2021, the Charity held net assets of £261,222 comprised of:

Fixed assets: £209,169

Net Current assets: £52,053

2020-21 was an extraordinary year with the COVID-19 pandemic and knock-on effect of the various lockdowns and restrictions to people's everyday activities. The Trustees reviewed the draft budget for the year and reforecast in the light of reduced activity. A cautious budget was created that enabled the club to ensure that expenditure would be covered. Activity costs where spending could be controlled were identified e.g. training, freelance fees and maintenance etc. in case further reductions needed to be made.

Main sources of income

Membership subscriptions for both on water and land rowing are the charity's main source of income. The projected budgeted income for subs was reduced to £25,450 - a lower figure than the previous year's outcome of £35k. However, despite the lockdown, the income from subs came in at a higher level than projected at £30,762 (this includes land membership, formerly Go Row). This was despite 12% of the members pausing their payments due to financial hardship. The increase was partly due to experienced rowers joining the club once activities were allowed to continue.

The club's other income streams - *Go Row Indoor* classes and *Learn to Row* courses – were severely hit by the lockdown as these could not be run even when some restrictions were lifted. This meant we lost a potential income of £6k. We had budgeted for a reduced income of £4,222 but even this was not achieved during the course of the year. We reduced the Clifton College Boat Club's annual rent by 50% as a goodwill gesture. We did not receive any income from the University of Bristol Boat Club because they were unable to run sessions for their students due to lockdown. This resulted in an additional loss of £4k income.

Expenditure

Capital expenditure was put on hold apart from the purchase of a Vespoli single scull for £750.00. The Trustees felt that this was a good opportunity to expand the fleet to cater for

the increased interest in sculling at all levels of the club. This was particularly useful when rowing was permitted again but limited to rowing in singles rather than crew boats.

Although the club was initially unsuccessful in a bid for COVID-19 Small Business financial support through Bristol City Council, grants became available in the new financial year which helped to cover a proportion of the loss in income.

In terms of expenditure, utility costs were about the same level as the previous year despite there being substantial periods when no-one was in the building. As boats and equipment weren't being used at the usual level, maintenance costs were reduced with only a £137 spend on boat repairs compared to £10k the previous year.

Bristol Ariel does not employ any staff members. Two freelance, self-employed coaches are contracted to run *Go Row Indoor* classes and provide coaching for rowers. The lockdown meant that these activities could not be run as normal, instead, online activities were instituted which all club members were encouraged to participate in. This meant that £3,053 was spent as opposed to £6,189 in the previous year.

Reserves Policy

The Trustees have put a Reserves Policy in place that ensures sufficient funds are available to cover 6 months of running costs and a fund for replacing launch outboard motors which are essential for the safe operation of the club activities. Currently £22,500 is held in reserves - £17,500 has been designated for contingency/running costs with £5,000 set aside for the outboard motors.

The pandemic has highlighted how important it is to have reserves. With the loss of income from *Go Row Indoor* classes and *Learn to Row*, if more people had been unable to continue paying their membership subs, the club would have needed to draw on the reserves in order to cover overheads and essential outgoings.

General funds of £23K will be used for the furthering of the charity's objectives. Decisions about spending outside of the annual budget for routine running costs is proposed by the committee and approved by the Trustees.

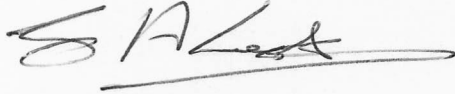
The £3,000 restricted funds for the development has been carried forward from the previous year and will not be spent until the major funding for the new building is secured.

Assessment of financial status

Considering the loss of income due to lockdown, the club has come out at the end of the financial year, on a positive note. The balance sheet in the accounts is showing a loss but this is due to fixed asset depreciation of £15,407. In terms of Income and Expenditure, if the club did not have to account for assets, it would show a surplus of £6,666. Although the club remains cautious, together with grants from the council and a steady number of members, the club is in a much better financial position than anticipated.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to read 'G Howe Lester', with a long horizontal flourish extending to the right.

Geoffrey Howe Lester
President

Date: 04 Sept 2021

Independent Examiner's Report

I report to the charity trustees on my examination of the accounts of Bristol Ariel Rowing Club for the year ended 31st March 2021.

Responsibility and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

Having satisfied myself that the accounts of Bristol Ariel Rowing Club are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in accordance with section 130 of the Charities Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of my independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Baptiste ACPA
Linden Accountant Limited
Scrapstore House
21 Sevier Street
St Werburghs
Bristol
BS2 9LB

Date: 13/01/2022

BRISTOL ARIEL ROWING CLUB

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)

YEAR ENDED 31 MARCH 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME					
Income from generated funds				-	-
Rental income		1,590	-	1,590	-
Activities for generating funds	2	75	-	75	284,870
Grants receivable	3	-	-	-	950
Income from charitable activities	4	30,979	-	30,979	21,643
Other income		2	-	2	3,447
TOTAL INCOME AND ENDOWMENTS		32,645	-	32,645	310,910
EXPENDITURE					
Expenditure on generating funds	5	12,884	-	12,884	11,319
Expenditure on charitable activities	6	28,541	-	28,541	29,590
TOTAL EXPENDITURE		41,425	-	41,425	40,909
NET INCOME/(EXPENDITURE)		8,780	-	8,780	270,001
Balances brought forward		267,001	3,000	270,001	-
Gross Transfers Between Funds	12	-	-	-	-
Balances carried forward		258,222	3,000	261,222	270,001

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB
BALANCE SHEET
YEAR ENDED 31 MARCH 2021

	Note	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	8		223,826
		209,169	
CURRENT ASSETS:			
Debtors	9	1,773	5,115
Stock		92	92
Cash at bank and in hand		55,310	47,233
		<u>57,175</u>	<u>52,440</u>
CURRENT LIABILITIES:			
Creditors: falling due within one year	10	- 5,122	- 6,266
Net current assets			52,053
			<u>46,175</u>
NET ASSETS:			<u>261,222</u>
			<u>270,001</u>
FUNDS			
General funds	12	232,488	244,501
Designated funds	12	22,500	22,500
Building funds	12	3,234	-
Restricted funds	12	3,000	3,000
		<u>261,222</u>	<u>270,001</u>

These financial statements were approved by the directors and authorised for issue on 17 SEPT 2021
and are signed on their behalf by:


.....
Chair of Trustees

Charity Registration Number: 1185174

The notes on pages 13 to 17 form part of these financial statements

BRISTOL ARIEL ROWING CLUB

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP) issued in July 2014, and applicable UK Accounting Standards and the Charities Act 2011.

Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal.

Income

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of income can be measured with sufficient reliability.

Income from donations is included when these are receivable, except as follows:

- When the donors specify that the donations given to the charity must be used in future accounting periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Income from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that agree all costs related to the category. Support costs have been allocated 100% towards the charitable activities of the charity.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both the direct pay and non-pay costs and support costs relating to those activities.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue its operations for the foreseeable future and therefore they have continued to adopt the going concern basis when preparing the financial statements.

Governance costs

Governance cost include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its independent examination fees and costs linked to the strategic management of the charity including trustee expenses.

Tangible fixed assets and depreciation

Depreciation has been provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value of each asset, over its expected useful life. The rates used are 2% reducing balance on freehold property and improvements and 10%-15% reducing balance on other fixed assets.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

2 ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Events	-	-	-	700
Fundraising & Donations	75	-	75	1,419
Incorporation Donation	-	-	-	282,751
	<u>75</u>	<u>-</u>	<u>75</u>	<u>284,870</u>

3 GRANTS RECEIVABLE

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
WAGS	-	-	-	950
	<u>-</u>	<u>-</u>	<u>-</u>	<u>950</u>

4 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Membership Subs/Racking	28,731	-	28,731	17,748
Learn To Row	-	-	-	(140)
GoRow Indoor Income	2,028	-	2,028	3,939
Sundry Income	220	-	220	96
	<u>30,979</u>	<u>-</u>	<u>30,979</u>	<u>21,643</u>

5 EXPENDITURE ON GENERATING FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Building Costs	6,131	-	6,131	3,413
Events	3,700	-	3,700	3,482
Freelance Trainers	3,053	-	3,053	4,425
	<u>12,884</u>	<u>-</u>	<u>12,884</u>	<u>11,319</u>

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

6 DIRECT CHARITABLE EXPENDITURE

Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
British Rowing Fees	1,498	-	1,498	885
Boat Repairs	174	-	174	7,809
Equipment Maintenance	999	-	999	2,292
Training	100	-	100	1,075
Support Costs				
Telephone And Internet	833	-	833	526
Finance And Admin	1,031	-	1,031	867
Professional Fees	229	-	229	350
Advertising And Marketing	216	-	216	150
Licences And Subscriptions	338	-	338	-
Bank Fees	317	-	317	197
Charitable Donations	738	-	738	-
Other	31	-	31	176
	6,503	-	6,503	14,327

Governance Costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent Examination Fee	1,092	-	1,092	780
Depreciation	15,407	-	15,407	10,292
Insurance	5,538	-	5,538	4,191
	22,038	-	22,038	15,263

7 CORPORATION TAX

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

BRISTOL ARIEL ROWING CLUB
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

8 TANGIBLE FIXED ASSETS

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
COST:				
At 1 April 2020	143,356	78,581	12,181	234,118
Additions	-	750	-	750
At 31 March 2021	<u>143,356</u>	<u>79,331</u>	<u>12,181</u>	<u>234,868</u>
DEPRECIATION:				
At 1 April 2020	2,867	6,731	694	10,292
Charge for the year	2,867	11,379	1,161	15,407
At 31 March 2021	<u>5,734</u>	<u>18,110</u>	<u>1,855</u>	<u>25,699</u>
NET BOOK VALUE:				
At 31 March 2021	<u>137,622</u>	<u>61,221</u>	<u>10,326</u>	<u>209,169</u>
At 31 March 2020	<u>140,489</u>	<u>71,850</u>	<u>11,487</u>	<u>223,826</u>

9 DEBTORS

	2021 £	2020 £
Trade Debtors	1,773	1,415
Prepayments	-	3,700
Other Debtors	-	-
	<u>1,773</u>	<u>5,115</u>

10 CREDITORS: amounts falling due within one year

	2021 £	2020 £
Accruals	936	780
Key Deposit Creditors	1,177	1,092
Trade Creditors	1,897	3,220
Other Creditors	1,112	1,172
	<u>5,122</u>	<u>6,266</u>

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Fixed Assets	209,169	-	209,169	-
Current Assets	54,289	3,000	57,289	-
Current Liabilities	(5,236)	-	(5,236)	-
	<u>258,222</u>	<u>3,000</u>	<u>261,222</u>	<u>-</u>

BRISTOL ARIEL ROWING CLUB
 NOTES TO THE FINANCIAL STATEMENTS
 YEAR ENDED 31 MARCH 2021

12 ANALYSIS OF CHARITABLE FUNDS

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds:					
General funds	244,501	32,645	(41,425)	(3,234)	232,488
Designated funds	22,500	-	-	-	22,500
Building funds	-	-	-	3,234	3,234
	267,001	32,645	(41,425)	-	258,222
Restricted funds:					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
WAGS	-	-	-	-	-
Development Fundraising	3,000	-	-	-	3,000
	3,000	-	-	-	3,000
Total	270,001	32,645	(41,425)	-	261,222

WAGS

The WAGS grant was to enable the charity to buy four sets of new sculling blades for general club use.

Development Fundraising

A donation from one of the members, Steve Howie, towards the development of a new clubhouse.

13 RELATED PARTY TRANSACTIONS

There were no related party transactions between the charity and the trustees or persons or entities connected to them during the year. 1 trustee waived expenses of £804.82 in the year.