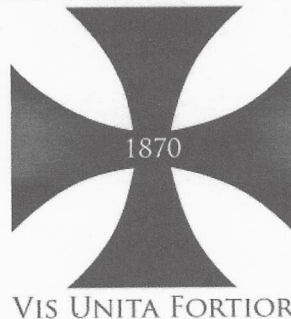


BRISTOL ARIEL ROWING CLUB



**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 1<sup>st</sup> April 2020 until the end of the club's financial year on 31<sup>st</sup> 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 150<sup>th</sup> 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 have 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 31<sup>st</sup> 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

		Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	Note	£	£	£	£
<b>INCOME</b>					
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
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>32,645</b>	<b>-</b>	<b>32,645</b>	<b>310,910</b>
<b>EXPENDITURE</b>					
Expenditure on generating funds	5	12,884	-	12,884	11,319
Expenditure on charitable activities	6	28,541	-	28,541	29,590
<b>TOTAL EXPENDITURE</b>		<b>41,425</b>	<b>-</b>	<b>41,425</b>	<b>40,909</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>- 8,780</b>	<b>-</b>	<b>- 8,780</b>	<b>270,001</b>
<b>Balances brought forward</b>		<b>267,001</b>	<b>3,000</b>	<b>270,001</b>	<b>-</b>
Gross Transfers Between Funds	12	-	-	-	-
<b>Balances carried forward</b>		<b>258,222</b>	<b>3,000</b>	<b>261,222</b>	<b>270,001</b>

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 £
<b>FIXED ASSETS:</b>			
Tangible assets	8	209,169	223,826
<b>CURRENT ASSETS:</b>			
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>
<b>CURRENT LIABILITIES:</b>			
Creditors: falling due within one year	10	- 5,122	- 6,266
<b>Net current assets</b>		52,053	46,175
<b>NET ASSETS:</b>		<u>261,222</u>	<u>270,001</u>
<b>FUNDS</b>			
General funds	12	232,488	244,501
Designated funds	12	22,500	22,500
Building funds	12	3,234	-
Restricted funds	12	<u>3,000</u>	<u>3,000</u>
		<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**

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**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
<u>Support Costs</u>				
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
	<u>6,503</u>	<u>-</u>	<u>6,503</u>	<u>14,327</u>

**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
	<u>22,038</u>	<u>-</u>	<u>22,038</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 2021**

**8 TANGIBLE FIXED ASSETS**

	Land & Buildings £	Boats & Equipment £	Other Equipment £	Totals £
<b>COST:</b>				
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>
<b>DEPRECIATION:</b>				
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>
<b>NET BOOK VALUE:</b>				
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 £
<b>Unrestricted funds:</b>					
General funds	244,501	32,645	(41,425)	(3,234)	232,488
Designated funds	22,500	-	-	-	22,500
Building funds	-	-	-	3,234	3,234
	<b>267,001</b>	<b>32,645</b>	<b>(41,425)</b>	<b>-</b>	<b>258,222</b>
<b>Restricted funds:</b>					
	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
WAGS	-	-	-	-	-
Development Fundraising	3,000	-	-	-	3,000
	<b>3,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,000</b>
Total	<b>270,001</b>	<b>32,645</b>	<b>(41,425)</b>	<b>-</b>	<b>261,222</b>

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.