

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		65,154	3,750	68,904	32,645
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		47,148	-	47,148	41,425
NET INCOME/(EXPENDITURE)		18,005	3,750	21,755	-
Balances brought forward		258,222	3,000	261,222	270,001
Gross Transfers Between Funds	12	-	-	-	-
Balances carried forward		276,227	6,750	282,977	261,222

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.