

**FALCON BOAT CLUB
TRUSTEES REPORT
YEAR ENDED 31 AUGUST 2022**

Charity Registration number	1186921
Company Number	CE019981
Registered Office	Falcon Boat Club Meadow Lane Oxford OX4 4BJ
Independent examiners	Richards Associates Limited North Lodge Hawkesyard Armitage Lane Rugeley Staffordshire WS15 1PS

Trustees acting during the year

A list of the Trustees of Falcon Boat Club is given at the end of the trustees report.

The Board of Trustees is authorised to recruit and appoint new Trustees to fill vacancies as and when necessary.

Structure, Governance and Management

The charity is a Charitable Incorporated Organisation and is generally governed by the rules and regulations of the Charity Commission. The charity also has its own constitution, governing the decisions making and responsibilities of the trustees.

The trustees meet at a formal meeting at least once per quarter. Trustees are usually appointed for a period of three years and can be re-appointed twice. The number of serving Trustees will be no less than 5 and no more than 12.

Objectives, activities and public benefit

The charity supports rowing and kayaking activities of local community groups within the Oxford area. The charity provides rowing, kayaking and canoeing facilities to the general public for the benefit of those who by reason of their youth, age, infirmity, disability or social and economic circumstances have need for such facilities.

To provide assistance in the organisation of events or the provision of facilities to education providers to enable pupils to take part in rowing, sculling and canoeing activities.

The trustees have reviewed the Charity Commission's guidance to report on public benefit and the charity's aims and objects are consistent with this guidance. All the activities undertaken during the year were for public benefit.

Registered Charity Number 1186921

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Achievements, performance and looking ahead

The Trust has provided and aims to ensure continued provision of canoeing and kayaking facilities for those in the Oxford area who are in education and wish to learn these skills and would benefit from it.

With planning permission and construction well underway the charity has clear financial objective in raising sufficient funds to meet the ongoing building costs.

The charity continues to receive funds under the gift aid scheme.

The future

Falcon Boat Club was founded in 1869, which makes it one of the oldest rowing clubs in Oxford. Throughout its history, the Club has provided a place for local men and women to come together, make friendships, learn new skills and keep fit. In recent years the club has grown enormously with the membership spreading across a wide age range and now the rowers have been joined by kayakers and canoeists. For the last 60 years our boathouse has been a one-storey wooden building. This is no longer large enough to support club activities and the building has gradually fallen into a dilapidated state. work continues the project to build a new boathouse which will completely rejuvenate the club. The new building will provide increased boat storage, better changing facilities and important space for social gatherings and exercise. Membership is at an all time high of approximately 500 so the future is looking very good. Our aim is to continue to give members of the local community access to an active lifestyle through watersports. The new boathouse will enable us to offer year-round sporting programmes with a mixture of land-based and water-based activity. We hope to build on our community engagement, working with local schools, disability groups and increasing participation of ethnic-minority groups.

Results for the year

The results for the year are contained in the accounts attached to this report, and have been approved by the trustees.

Policy on reserves

Scope, Definition and Purpose

The trustees have reviewed the charity's reserves policy to ensure it complies with the guidance issued by the Charity Commission.

Reserves are held by the charity to cover the day to day running costs can be met in the coming year to ensure continuity of service to its members and service users.

Policy aims

The trustees believe that this level of reserves is prudent and necessary to ensure that the club can run efficiently and meet future needs.

General contingency reserves to cover costs of replacement equipment and unforeseen maintenance costs of the building and the equipment.

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Policy aims continued...

In the event of the reserves falling significantly below the target level, the trustees will aim to restore the reserves as soon as possible by increasing fundraising and possibly, increasing fees.

The trustees will not, however, take any steps that might call into question the ability of the Club to continue as a financially viable operation in the long term.

Risk management

The trustees understand their responsibility for monitoring and controlling the financial and operational risks to which the charity is exposed to.

Statement of Trustees responsibilities

The trustees are responsible for preparing the trustees annual report and the financial statements in accordance with applicable law and United Kingdom Accounting standards (United Kingdom Generally accepted Accounting Practice)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at the time the financial position of the charity to ensure that the financial statements comply with the Charities Act 2011 and FRS102 SORP.

signed.....
Chairman

Dated:

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TRUSTEE MEMBERS AS AT 31 AUGUST 2022

Chairman: Nicholas Barnett

Treasurer: Jeffrey Bethray

Trustees: Nicholas Barnett
Jeffrey Bethray
Patricia Nash
Camilla Scarf
Anna Railton
Nicholas Herbert
David Salvesen

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FALCON BOAT CLUB
YEAR ENDED 31 AUGUST 2022**

We report on the accounts of the charity for the year ended 31 August 2022, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.

Anna Richards
FCA FCCA
Richards Associates Limited
Chartered Accountants / Statutory Auditor
Hawkesyard, Armitage Lane
Rugeley
Staffordshire, WS15 1PS

Date:

FALCON BOAT CLUB
INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2022

	2022			2021
	Unrestricted	Restricted	Total	
	£	£	£	£
Receipts				
Gift aid	3,756		3,756	61,727
Coaching income	48,286		48,286	42,190
Memberships	82,869		82,869	62,559
Grant income	6,701		6,701	75,750
Donations	25,867	13,022	38,889	418,032
Other sales income	5,112		5,112	2,479
Sale of assets	300		300	-
Donated assets	-		-	1,006,906
Total receipts	172,891	13,022	185,913	1,669,643
Payments				
Purchases	8,267	-	8,267	9,653
Coaching costs	35,073	-	35,073	29,615
Rent	6,906	-	6,906	6,416
Rates and water	94	-	94	1,076
Insurance	5,920	-	5,920	996
Light and heat	1,827	-	1,827	1,057
Affiliation	2,178	-	2,178	773
Repairs	25,586	-	25,586	23,262
Computer running costs	326	-	326	367
Sundry expenses	387	-	387	186
Accountancy	600	-	600	600
Professional fees	-	-	-	2,422
Depreciation	27,855		27,855	26,579
Depreciation	1,311	-	1,311	-
Total expenditure	116,332	-	116,332	103,002
Excess receipts over payments	56,559	13,022	69,581	1,566,641
Funds brought forward	1,151,219	415,422	1,566,641	-
Funds carried forward	1,207,778	428,444	1,636,222	1,566,641

FALCON BOAT CLUB
BALANCE SHEET AS AT 31 AUGUST 2022
Company Number CE019981

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	5	1,450,285	841,078
Current assets			
Debtors	6	13,462	19,570
Cash in hand and at bank		269,685	817,768
		<u>283,147</u>	<u>837,338</u>
Current Liabilities			
Trade creditors		776	10,498
Bank loan	7	25,000	5,359
Accruals		600	1,277
		<u>26,376</u>	<u>17,134</u>
Net Current assets		<u>1,707,056</u>	<u>1,661,282</u>
Long term Liabilities			
Bank loan	7	70,834	94,641
Total assets less long term liabilities		<u><u>1,636,223</u></u>	<u><u>1,566,641</u></u>
Charity funds			
Unrestricted funds		1,207,778	1,151,219
Restricted funds		428,444	415,422
		<u><u>1,636,223</u></u>	<u><u>1,566,641</u></u>

The notes, as set out, on page 6 form part of the financial statements.

Approved by the Board onand signed on their behalf by
 behalf by

.....
 Nick Barnett

FALCON BOAT CLUB
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2022

1. Statutory information

Falcon Boat Club adopted Charitable Incorporated Organisation status on 12 December 2019. The charity's number and address can be found on the charity information page.

2. Accounting policies

Basis of preparation

The charity constitutes a public benefit as defined by FRS 102. The financial statements have been prepared in accordance with the Accounting and reporting for Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated by Bulletin 1 published on 2 February 2016), (Charities SORP FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015. The financial statements have been prepared under the historical costs convention and give a true and fair view.

Income

All income is included in the statement of financial activities when the charity is entitled to the funds and they can be measured with some certainty.

All donations, grants and other incoming resources have been accounted for gross and receivable as long as they are capable of financial measurement. The value of services provided by volunteers has not been included.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Plant and machinery 10% straight line

Fixtures and fittings 25% straight line

Buildings Depreciated at 2% per annum, once the building has been completed.

The freehold land is shown in the accounts at cost and is not depreciated.

Government grants

Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Going concern

At the time of approving the financial statements the trustees have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees continue to adopt the going concern basis of accounting in preparing financial statements.

Financial Instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade debtors, other debtors, trade creditors and other creditors.

FALCON BOAT CLUB
NOTES TO FINANCIAL STATEMENTS
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2. Accounting policies continued...

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for specific purposes as laid down by the donor.

3. Average number of employees

The average number of employees during the year was Nil (2021: Nil)

4. Trustees

No members of management received any remuneration during the year in their capacity as a trustee.

No trustees received expenses or remuneration in the year.

No trustee had any personal interest in any contract or transaction entered into by the charity during the year.

5. Assets

	Plant and Machinery	Fixtures and fittings	Freehold land and buildings	Total
<i>Cost</i>				
1 September 2021	266,209	560	600,888	867,657
Additions	15,869	6,276	610,073	632,218
Disposals	-	-	-	-
31 August 2022	282,078	6,836	1,210,961	1,499,875
<i>Depreciation</i>				
1 September 2021	26,439	140	-	26,579
Charge	27,304	550	-	27,854
On disposals	-	-	-	-
31 August 2022	53,743	690	-	54,433
<i>Net Book Value</i>				
31 August 2022	228,335	6,145	1,210,961	1,445,442
31 August 2021	239,770	420	600,888	841,078

FALCON BOAT CLUB
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6. Debtors	2022	2021
	£	£
Trade debtors	6,212	8,979
Other debtors	435	-
Prepayments	6,815	10,591
	<u>13,462</u>	<u>19,570</u>

7. Long term loan	2022	2021
	£	£
Due in less than 1 year	25,000	5,359
Due in 1-2 years	25,000	22,539
Due in 2-5 years	45,833	72,102
	<u>95,833</u>	<u>100,000</u>

During the year the charity received a loan from Sport England. The interest has been paid by Sport England. This loan is unsecured.

8. Movement in funds

	At 01.09.21	Incoming Resources	Outgoing Resources	Transfers between funds	at 31.08.22
Unrestricted	1,151,219	172,891	(116,332)	-	1,207,778
Restricted	415,422	13,022	-	-	428,444
	<u>1,566,641</u>	<u>185,913</u>	<u>(116,332)</u>	<u>-</u>	<u>1,636,223</u>

The surplus made from coaching activities will be utilised in the winter of 2022.

During the year the charity utilised the £20,000 donation received from the Greaves and Withey Foundation for a disabled lift.