

**FALCON BOAT CLUB  
TRUSTEES REPORT  
YEAR ENDED 31 AUGUST 2023**

<b>Charity Registration number</b>	1186921
<b>Company Number</b>	CE019981
<b>Registered Office</b>	Falcon Boat Club Meadow Lane Oxford OX4 4BJ
<b>Independent examiners</b>	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 decision 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.

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 was no longer large enough to support club activities and the building has now been rebuilt and was opened to members during the year. The new building provides 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 enables 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 it's 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 2023**

Chairman: Nicholas Barnett

Treasurer: Jeffrey Bethray

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

Resigned -

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF  
FALCON BOAT CLUB  
YEAR ENDED 31 AUGUST 2023**

We report on the accounts of the charity for the year ended 31 August 2023, 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  
Hawkesyard, Armitage Lane  
Rugeley  
Staffordshire, WS15 1PS

Date: .....

**FALCON BOAT CLUB**  
**INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 AUGUST 2023**

	2023			2022
	Unrestricted	Restricted	Total	
	£	£	£	£
<b>Receipts</b>				
Gift aid	4,625	-	4,625	3,756
Coaching income	35,680	-	35,680	48,286
Memberships	84,129	-	84,129	82,869
Grant income	1,500	-	1,500	6,701
Donations	92,814	-	92,814	38,889
Other sales income	13,094	-	13,094	5,112
Sale of assets	50	-	50	300
<b>Total receipts</b>	<b>231,891</b>	<b>-</b>	<b>231,891</b>	<b>185,912</b>
<b>Payments</b>				
Purchases	11,316	-	11,316	8,267
Coaching costs	38,600	-	38,600	35,073
Rent of land	6,417	-	6,417	6,906
Rates and water	528	-	528	94
Insurance	6,877	-	6,877	5,920
Light and heat	7,839	-	7,839	1,827
Affiliation	2,723	-	2,723	2,178
Travel	270	-	270	-
Repairs	12,529	-	12,529	25,586
Waste collection	1,241	-	1,241	-
Cleaning	2,019	-	2,019	-
Computer running costs	206	-	206	326
Sundry expenses	116	-	116	387
Accountancy	720	-	720	600
Clubhouse Opening costs	1,562	-	1,562	-
Depreciation	33,643	-	33,643	27,855
Loan interest	7,988	-	7,988	1,311
<b>Total expenditure</b>	<b>134,593</b>	<b>-</b>	<b>134,593</b>	<b>116,332</b>
<b>Excess receipts over payments</b>	<b>97,298</b>	<b>-</b>	<b>97,298</b>	<b>69,581</b>
Funds brought forward	<b>1,207,778</b>	<b>428,444</b>	<b>1,636,222</b>	<b>1,566,641</b>
Funds carried forward	<b>1,305,077</b>	<b>428,444</b>	<b>1,733,520</b>	<b>1,636,222</b>

**FALCON BOAT CLUB**  
**BALANCE SHEET AS AT 31 AUGUST 2023**  
**Company Number CE019981**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	5	1,677,770	1,450,285
<b>Current assets</b>			
Debtors	6	17,233	13,462
Cash in hand and at bank		<u>117,030</u>	<u>269,685</u>
		134,263	283,147
<b>Current Liabilities</b>			
Trade creditors		6,958	776
Loan	7	25,000	25,000
Accruals		<u>720</u>	<u>600</u>
		32,678	26,376
<b>Net Current assets</b>		<u>1,779,355</u>	<u>1,707,056</u>
<b>Long term Liabilities</b>			
Loan	7	45,833	70,834
<b>Total assets less long term liabilities</b>		<u><u>1,733,521</u></u>	<u><u>1,636,222</u></u>
<b>Charity funds</b>			
Unrestricted funds		1,305,077	1,207,778
Restricted funds		<u>428,444</u>	<u>428,444</u>
		<u><u>1,733,521</u></u>	<u><u>1,636,222</u></u>

The notes, as set out, on page 8 form part of the financial statements.

Approved by the Board on .....and signed on their behalf by  
 behalf by

.....  
 Nick Barnett

**FALCON BOAT CLUB**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**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 entity. The financial statements have been prepared in accordance with 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.

**Leases**

Rentals applicable to the lease of the land are charged to profit and loss account as incurred.

**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.

**FALCON BOAT CLUB**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

**2. Accounting policies continued...**

**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.

**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 (2022: 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	Buildings	Total
<i>Cost</i>				
1 September 2022	282,078	6,836	1,215,805	1,504,719
Additions	30,269	5,970	224,889	261,128
Disposals	-	-	-	-
31 August 2023	312,347	12,806	1,440,694	1,765,847
<i>Depreciation</i>				
1 September 2022	53,743	690	-	54,433
Charge	30,594	3,050	-	33,643
On disposals	-	-	-	-
31 August 2023	84,337	3,740	-	88,076
<i>Net Book Value</i>				
31 August 2023	228,010	9,067	1,440,694	1,677,771
31 August 2022	228,335	6,146	1,215,805	1,450,286

The charity owns a lease for the land. There is 23 years remaining on the lease.

**FALCON BOAT CLUB**  
**NOTES TO FINANCIAL STATEMENTS**  
**YEAR ENDED 31 AUGUST 2023**

<b>6. Debtors</b>	2023	2022
	£	£
Trade debtors	6,080	6,212
Other debtors	-	435
Prepayments	11,154	6,815
	<u>17,233</u>	<u>13,462</u>

<b>7. Long term loan</b>	2023	2022
	£	£
Due in less than 1 year	25,000	25,000
Due in 1-2 years	25,000	25,000
Due in 2-5 years	20,833	45,833
	<u>70,833</u>	<u>95,833</u>

The interest on the above loan has been paid by Sport England these amounts have been included in donations in accounts. This loan is unsecured.

**8. Movement in funds**

	At 01.09.22	Incoming Resources	Outgoing Resources	Transfers between funds	At 31.08.23
Unrestricted	1,207,778	231,891	(134,593)	-	1,305,077
Restricted	428,444	-	-	-	428,444
	<u>1,636,223</u>	<u>231,891</u>	<u>(134,593)</u>	<u>-</u>	<u>1,733,521</u>

The surplus made from coaching activities in 2022 was utilised in the winter of 2022. In 2023 there was a deficit made from providing these services.

The restricted fund are donations received for the construction of the property.