

**FALCON BOAT CLUB
TRUSTEES REPORT
YEAR ENDED 31 AUGUST 2024**

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 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: 28/10/2024

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TRUSTEE MEMBERS AS AT 31 AUGUST 2024

Chairman: Nicholas Barnett

Treasurer: Jeffrey Bethray

Trustees: Nicholas Barnett
Jeffrey Bethray
Patricia Nash
Nicholas Herbert
David Salvesen
Sadiq Abassi (Appointed 15/10/2023)
Camilla Scarf (Resigned)

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF
FALCON BOAT CLUB
YEAR ENDED 31 AUGUST 2024**

We report on the accounts of the charity for the year ended 31 August 2024, 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 2024

	2024			2023
	Unrestricted	Restricted	Total	
	£	£	£	£
Receipts				
Gift aid	4,399	-	4,399	4,625
Coaching income	52,332	-	52,332	35,680
Memberships	97,634	-	97,634	84,129
Grant income	1,599	-	1,599	1,500
Donations	86,971	-	86,971	92,814
Other sales income	14,475	-	14,475	13,094
Sale of assets	66	-	66	50
Total receipts	257,476	-	257,476	231,892
Payments				
Purchases	15,661	-	15,661	11,316
Coaching costs	46,694	-	46,694	38,600
Rent of land	7,583	-	7,583	6,417
Rates and water	1,309	-	1,309	528
Insurance	9,364	-	9,364	6,877
Light and heat	3,752	-	3,752	7,839
Affiliation	2,889	-	2,889	2,723
Travel	-	-	-	270
Repairs	22,217	-	22,217	12,529
Waste collection	1,461	-	1,461	1,241
Cleaning	4,620	-	4,620	2,019
Computer running costs	187	-	187	206
Sundry expenses	751	-	751	116
Accountancy	980	-	980	720
Telephone and broadband	255	-	255	721
Clubhouse Opening costs	-	-	-	1,562
Depreciation	68,016	-	68,016	33,643
Loan interest	4,886	-	4,886	7,988
Total expenditure	190,625	-	190,625	135,315
Excess receipts over payments	66,851	-	66,851	96,577
Funds brought forward	1,207,778	428,444	1,760,516	1,663,939
Funds carried forward	1,274,629	428,444	1,827,367	1,760,516

FALCON BOAT CLUB
BALANCE SHEET AS AT 31 AUGUST 2024
Company Number CE019981

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	5	1,664,856	1,677,770
Current assets			
Debtors	6	29,085	17,233
Cash in hand and at bank		167,360	117,030
		<u>196,445</u>	<u>134,263</u>
Current Liabilities			
Trade creditors		14,256	6,958
Loan	7	25,000	25,000
Accruals		840	720
		<u>40,096</u>	<u>32,678</u>
Net Current assets		<u>1,821,205</u>	<u>1,779,355</u>
Long term Liabilities			
Loan	7	20,833	45,834
Total assets less long term liabilities		<u>1,800,372</u>	<u>1,733,521</u>
Charity funds			
Unrestricted funds		1,371,928	1,305,077
Restricted funds		428,444	428,444
	8	<u>1,800,372</u>	<u>1,733,521</u>

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

Approved by the Board on 28/10/2024 and signed on their behalf by
 behalf by



Nick Barnett

FALCON BOAT CLUB
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2024

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

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
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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 (2023: 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 2023	312,347	12,806	1,440,694	1,765,847
Additions	35,723	20,408	-	56,131
Disposals	(1,715)	-	-	(1,715)
31 August 2024	346,355	33,214	1,440,694	1,820,263
<i>Depreciation</i>				
1 September 2023	84,337	3,740	-	88,077
Charge	33,674	5,528	28,814	68,016
On disposals	(686)	-	-	(686)
31 August 2024	117,325	9,268	28,814	155,407
<i>Net Book Value</i>				
31 August 2024	229,030	23,946	1,411,880	1,664,856
31 August 2023	228,010	9,066	1,440,694	1,677,770

The charity owns a lease for the land. There is a 25 year lease with 21 years remaining on the lease.

FALCON BOAT CLUB
NOTES TO FINANCIAL STATEMENTS
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6. Debtors	2024	2023
	£	£
Trade debtors	17,731	6,080
Prepayments	11,354	11,154
	<u>29,085</u>	<u>17,234</u>

7. Long term loan	2024	2023
	£	£
Due in less than 1 year	25,000	25,000
Due in 1-2 years	20,833	25,000
Due in 2-5 years	-	20,834
	<u>45,833</u>	<u>70,834</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 01.09.23	Incoming Resources	Outgoing Resources	Transfers between funds	At 31.08.24
Unrestricted	1,305,077	257,476	(190,625)	-	1,371,928
Restricted	428,444	-	-	-	428,444
	<u>1,733,521</u>	<u>257,476</u>	<u>(190,625)</u>	<u>-</u>	<u>1,800,372</u>

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