



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st October 2022 To 30th September 2023

Charity name: Oxford Academicals Rowing Club

Charity registration number: 1196716

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The promotion of community participation in healthy recreation, in particular through the provision of facilities, encouragement and instruction in the sport of rowing and sculling for the public benefit of the residents of Oxford and the surrounding areas.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	We continue to provide a structured flexible rowing program to members which is well received. It is a pleasure to watch the membership grow and their skills and fitness improve.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit at our trustee meetings.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>This year we have provided three 'learn to row' courses benefitting new members of the community with access to experience rowing. Many course participants continue to benefit from the structured training, coaching and the facilities offered by OARC to all rowing members.</p> <p>The racing program has allowed members to compete at all levels through the year from novices rowing at their first regatta (and winning!) to Henley Womens and Masters Regattas. The programs offered by OARC improve the fitness of members of the community in a supportive caring environment. This allows them to gain confidence and build the skill of rowing. In August 2023, the Charity received notice that the landlord of the charity's home of 20 years wished to sell their property. In response the trustees have set up a task force to find a new home for the charity.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>In order to support the expanding club we have a list of equipment that we aim to purchase through each year. This year we successfully acquired two new two-person boats, one each for the women's and men's squads. We also acquired improved coxing equipment and other safety items. Fundraising has been targeted at long term goals of replacing ageing craft including Men's second VIII and a new Women's IV. However large capital expenditure has been paused whilst a future home for the club is found.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>The fundraising targets set were met which allowed the club to continue to offer professional coaching to our learn to row course and to offer support to those in financial difficulty who wish to row.</p>
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	We close this year in a similar position to the end of last year, with around £34k in reserves. The club is financially healthy.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Some of the club's funds are held as general reserve to enable us to run an organisation with a healthy cash flow. This allows us to pay for race entries, recurring costs (e.g. racking), and coaching expenses. A subset of reserves at the start of the year were restricted due to a labelled donation; these were spent during the year on the acquisition of a new boat.
Amount of reserves held	Para 1.22	£33,909
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	In this period, we raised around £15,000 through donations and other fundraisers. This is in addition to our regular income: memberships (just over £20k), our learn-to-row course (just over £7k), and members' contributions towards racing and coaching (just over £10k). Both racing and coaching are part-subsidised by the club.
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A
Other		The charity's activities continue to be supported by a substantial number of volunteers who devote their time to helping others. These volunteers are both from within the membership and the community. The charity, its trustees, and members are most grateful to them.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The Trustees are elected to their post by the members of the club in accordance with the provisions in the CIO Constitution.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is run by an elected Executive Committee which includes the trustees.
Relationship with any related parties	Para 1.51	The charity is affiliated with British Rowing in order to provide additional rowing services and opportunities to compete.
Other		

Reference and Administrative details

Charity name	Oxford Academicals Rowing Club (until Oct 2023)
Other name the charity uses	Accies, Oxford Amateur Rowing Club (Oct 2023 onward)
Registered charity number	1196716
Charity's principal address	13 Earl Street OXFORD OX2 0JA

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Nicholas Silvester	Chairman of trustees, President		
2	Marion Manton	Secretary	To Oct 25 th 2022	
3	Patrick Eccles	Treasurer	To Oct 25 th 2022	
4	Jonathan Miles	Secretary	From Oct 25 th 2022	
5	Dr Sebastiaan van Schaik	Treasurer	From Oct 25 th 2022	
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
None		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information


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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

	
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Full name(s)

Nicholas Paul Silvester	Dr Sebastiaan Johannes van Schaik
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Position (eg
Secretary,
Chair, etc)

Chair	Treasurer (elected 25 Oct 2022)
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Date

27th July 2024

Oxford Academicals Rowing Club

Receipts and payments accounts

For the period from	Period start date	to	Period end date
	01 October 2022		30 September 2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Membership subscriptions	20,429	-	-	20,429	19,688
Learn to Row	7,298	-	-	7,298	3,480
Member charges - training & competition costs	10,318	-	-	10,318	28,907
Member charges - private boat registration	215	-	-	215	237
Member charges - purchase of club kit	69	-	-	69	510
Member charges - misc social events	360	-	-	360	-
Member charges - other	-	-	-	-	-
Fundraising - donations	5,265	-	-	5,265	15,659
Fundraising - grants	1,855	-	-	1,855	-
Fundraising - summer party	1,728	-	-	1,728	1,620
Fundraising - Christmas party	3,767	-	-	3,767	2,960
Fundraising - raffles	2,275	-	-	2,275	-
Bank interest	198	-	-	198	10
Charges to 3rd parties: trailering	68	-	-	68	205
Charges to 3rd parties: insurance claims	834	-	-	834	-
Refund of race entry fees	697	-	-	697	2,005
Refund of club kit purchases	-	-	-	-	83
Sub total (Gross income for AR)	55,376	-	-	55,376	75,364
A2 Asset and investment sales					
Sale of fixed assets - boats	2,200	-	-	2,200	1,600
Sale of fixed assets - pars	-	-	-	-	620
Sale of fixed assets - boat Parts	-	-	-	-	-
Sub total	2,200	-	-	2,200	2,220
Total receipts	57,576	-	-	57,576	77,584

A4 Asset and investment purchases	
Purchase of fixed assets - Boats	16,400
Purchase of fixed assets - Oars	-
Purchase of fixed assets - Coxing/rowing electronics	849
Purchase of fixed assets - Trailer	-
Sub total	17,249

Total payments	62,222
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Net of receipts/(payments)	- 4,646
A5 Transfers between funds	12,000
A6 Cash funds last year end	26,555
Cash funds this year end	33,909

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12,000
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16,400
-
849
-
17,249

62,222


- 4,646
-
38,555
33,909

6,000
680
1,338
-
8,018

69,696

7,888
-
30,667
38,555

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Barclays Community Current Account	-	-	-
	Barclays Community Savings Account	-	-	-
	Barclays Business Savings Account	-	-	-
	Metro Bank current account (23-05-80 48141234)	9,953	-	-
	Metro Bank savings account (23-05-80 48141218)	23,956	-	-
	Cash ²	-	-	-
	Total cash funds (agree balances with receipts and payments account(s))	33,909 OK	- OK	- OK
B2 Other monetary assets	Members' negative squad balances ⁴ (owed to the club)	2,739	-	-
B3 Investment assets	N/A	Fund to which asset belongs -	Cost (optional) -	Current value (optional) -
B4 Assets retained for the club's own use	Boats	Unrestricted	-	89,700
	Oars and sculls	Unrestricted	-	4,500
	Trailer	Unrestricted	-	2,500
	Other equipment	Unrestricted	-	3,600
B5 Liabilities	Members' positive squad balances ⁴ (credit)	Fund to which liability relates Unrestricted	Amount due (optional) 1,099	When due (optional)
Signed by the Treasurer on behalf of all the Trustees	Signature	Print Name Sebastiaan van Schaik	Date of approval AGM: 13/10/23 External Examiner: 26/07/24 (attached)	
				

Notes

- 1) In Feb 2023, we switched banks from Barclays to Metro (decision making records in Treasurer's documents and committee meeting minutes). Unfortunately, Barclays never sent us closing statements of our bank accounts with them. We have records for every single transaction on our current account, but not for our savings accounts. In the Barclays savings accounts, we have a surplus of £14.41 that's unaccounted for. I've made the assumption that this is an interest payment, and included this as such as a manually-entered bank transaction.
- 2) On Patrick Eccles' 2021-2022 accounts, there's mention of £1100 held in 'Cash'. These were the proceeds from a boat sale that was paid in cash, and recorded in the 2021-2022 accounts. The cash deposit of that £1100 was made on 3 Oct, just after the start of the new accounting year (see bank transactions).
- 3) The £12000 restricted funds were originally reserved for a new women's 8+, which was purchased this year for £14000
- 4) Members' credit and debit balances are listed separately as assets and liabilities. In total, on 30 Sept 2023, the club was owed £1639.91
- 5) We recently acquired two boats (doubles), knowing that these required refurbishment. The ~£5000 refurbishment costs are technically "repair works", which is the reason for the significant increase on this line item compared to last year.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

Oxford Academicals Rowing Club

On accounts for the year
ended

30th September 2023

Charity no
(if any)

1196716

Set out on pages

8-12

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 / 09 / 2023.

Responsibilities 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").

I report in respect of my examination of the Trust's accounts 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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 an 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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

26/07/24

Name:

Roi Amir

Relevant professional
qualification(s) or body

(if any):

Address:

348A Woodstock Road
Oxford OX28BZ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

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