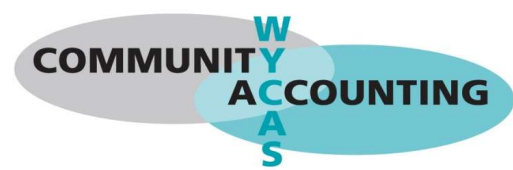


# **Bradford Amateur Rowing Club**

Charity number 1164951

A company limited by guarantee number 09662095

## **Annual Report and Financial Statements for the year ended 31 August 2019**



West Yorkshire Community Accounting Service

# **Bradford Amateur Rowing Club**

## **Annual Report and Financial Statements for the year ended 31 August 2019**

<b>Contents</b>	<b>Page</b>
Trustees' report	2 to 4
Examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 to 11

**Prepared by West Yorkshire Community Accounting Service**

# **Bradford Amateur Rowing Club**

## **Trustees' report for the year ended 31 August 2019**

### **Reference and administrative details of the charity, its trustees and advisors**

The trustees during the financial year and up to and including the date the report was approved were:

<b>Name</b>	<b>Position</b>	<b>Dates</b>
Celia Hickson	Chair	
Alan Keith Myers	Treasurer	
Barbara Edwards	Secretary	Passed away during the year
Ronald Drake	Secretary	Appointed May 2019
<b>Charity number</b>	1164951	Registered in England and Wales
<b>Company number</b>	09662095	Registered in England and Wales
<b>Registered and principal address</b>	<b>Bankers</b>	
4 Warren Avenue	Santander	
Bingley	Bootle	
West Yorkshire	Merseyside	
BD16 3BZ	L30 4GB	

### **Independent examiner**

Simon Bostrom FCIE

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

### **Structure, governance and management**

The charity is a company limited by guarantee and was formed on 29 June 2015. It is governed by a memorandum and articles of association as amended 27 September 2016. The liability of the members in the event of the company being wound up is limited to a sum not exceeding £10.

### **Method of recruitment and appointment of trustees**

The trustees of the charity are also the directors for the purposes of company law and are appointed by the members at the AGM.

# **Bradford Amateur Rowing Club**

## **Trustees' report (continued) for the year ended 31 August 2019**

### **Objectives and activities**

#### **The charity's objects**

The promotion of community participation in healthy recreation by the provision of facilities specifically for sweep oar rowing, sculling and other related sports ('facilities' means land, buildings, equipment and organising sporting activities);  
providing and assisting in providing facilities for sports described as above, recreation or other leisure time occupations of such persons who have need for such facilities by reason of their youth, age, infirmity or disablement, poverty or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving their conditions of life;  
and advancing the education of children and young people through such means as the directors think fit in accordance with the Charities Act 2011.

#### **The charity's main activities**

The charity is a rowing club and provides all the facilities, equipment, training and support services that members need to enjoy the sport of rowing.

The charity maintains a stretch of the river Aire to ensure that it remains rowable.

#### **Public benefit statement**

In setting our objectives and planning our activities our trustees have given serious consideration to the Charity Commission's general guidance on public benefit and in particular the provision of sports facilities for rowing.

#### **Achievements and performance**

In the current period the charity has been a very active and successful rowing club. Members have successfully raced at local and national events and our successful "learn to row" programme has brought new people into the sport. In addition work has continued to complete the weir repairs and so ensure that the river remains suitable for rowing.

#### **Financial review**

The net expenditure for the year was £28,845, including net expenditure of £17,834 on unrestricted funds and net expenditure of £11,011 on restricted funds.

#### **Reserves policy**

The rowing club has existed for over 150 years. The trustees acknowledge their duty to maintain sufficient reserves to make it likely that they can maintain the club for the benefit of future generations. The policy of the charity is to retain free reserves of approximately £20k, being about half of the annual income of the charity.

The charity's free reserves, excluding fixed assets, at the year end were £109,274.

Work is continuing on the weir repair and in managing the work so that it is affordable.

At the time of approving the accounts we are having to consider the financial effects of the Coronavirus on the charity. We have considered this impact as best we can and we believe that there are no material uncertainties regarding going concern.

# **Bradford Amateur Rowing Club**

## **Trustees' report (continued) for the year ended 31 August 2019**

### **Statement of trustees' responsibilities**

The trustees (who are also the directors for the purposes of company law) are responsible for preparing the Trustees report and the financial statements in accordance with the applicable law and UK Accounting Standards.

Company law requires the trustees to prepare financial accounts for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;

- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS102)), and in accordance with the special provisions of the Companies Act 2006 relating to small companies.

Signed on behalf of the board of trustees:

Signed.....Keith Myers..... (Trustee)

Date.....8/4/2020.....

# **Bradford Amateur Rowing Club**

## **Independent examiner's report to the trustees of Bradford Amateur Rowing Club**

I report to the charity trustees on my examination of the accounts of the charitable company for the year ended 31 August 2019, which are set out on pages 6 to 11.

### **Responsibilities and basis of report**

As the charity's trustees of the charitable company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable company 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 Charities Act ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 that in any material respect:

- 1 accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed: Simon Bostrom

Relevant professional qualification or body: FCIE

Date: .....09/04/2020.....

### **West Yorkshire Community Accounting Service**

Stringer House  
34 Lupton Street  
Leeds  
LS10 2QW

**Bradford Amateur Rowing Club**  
**Statement of Financial Activities**  
**(including summary income and expenditure account)**  
**for the year ended 31 August 2019**

	Notes	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Income from:</b>					
Grants and donations	(2)	1,270	-	1,270	7,036
Subscriptions		32,335	-	32,335	31,566
Hundred Club income		-	-	-	-
Race entry and regattas		6,280	-	6,280	7,922
Bank interest received		677	-	677	530
Property income	(3)	4,165	-	4,165	4,574
Other Income		305	-	305	5
<b>Total income</b>		<b>45,032</b>	<b>-</b>	<b>45,032</b>	<b>51,633</b>
<b>Expenditure on:</b>					
British Rowing Levy		816	-	816	831
Boat maintenance		7,784	-	7,784	3,756
Equipment maintenance		1,869	-	1,869	1,250
Property maintenance		2,511	-	2,511	8,116
Heat, light and water		3,364	-	3,364	3,762
Council Tax and refuse		1,226	-	1,226	1,110
Telephone and Internet		359	-	359	308
Insurances		6,884	-	6,884	6,421
Cleaning		960	-	960	1,000
Administration		176	-	176	335
Race entries and travel		6,092	-	6,092	7,873
Miscellaneous		1,047	-	1,047	1,842
Weir maintenance		100	11,011	11,111	23,001
Independent examination		600	-	600	600
Depreciation		29,078	-	29,078	26,792
<b>Total expenditure</b>		<b>62,866</b>	<b>11,011</b>	<b>73,877</b>	<b>86,997</b>
<b>Net income / (expenditure)</b>		<b>(17,834)</b>	<b>(11,011)</b>	<b>(28,845)</b>	<b>(35,364)</b>
<b>Fund balances brought forward</b>		<b>643,890</b>	<b>33,020</b>	<b>676,910</b>	<b>712,274</b>
<b>Fund balances carried forward</b>	(4)	<b>626,056</b>	<b>22,009</b>	<b>648,065</b>	<b>676,910</b>

All incoming resources and resources expended derive from continuing activities.

# Bradford Amateur Rowing Club

## Balance sheet

as at 31 August 2019

		2019	2019	2019	2018
		Unrestricted	Restricted	Total	Total
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	(5)	516,782	-	516,782	540,896
<b>Total fixed assets</b>		<u>516,782</u>	<u>-</u>	<u>516,782</u>	<u>540,896</u>
<b>Current assets</b>					
Debtors and prepayments	(6)	8,879	-	8,879	12,625
Cash at bank and in hand	(7)	101,198	22,009	123,207	125,852
<b>Total current assets</b>		<u>110,077</u>	<u>22,009</u>	<u>132,086</u>	<u>138,477</u>
<b>Current liabilities:</b>					
<b>amounts falling due within one year</b>					
Creditors and accruals	(8)	803	-	803	2,463
<b>Total current liabilities</b>		<u>803</u>	<u>-</u>	<u>803</u>	<u>2,463</u>
<b>Net current assets / (liabilities)</b>		<u>109,274</u>	<u>22,009</u>	<u>131,283</u>	<u>136,014</u>
<b>Net assets</b>		<u>626,056</u>	<u>22,009</u>	<u>648,065</u>	<u>676,910</u>
<b>Funds</b>					
Unrestricted funds		626,056	-	626,056	643,890
Restricted funds		-	22,009	22,009	33,020
<b>Total funds</b>		<u>626,056</u>	<u>22,009</u>	<u>648,065</u>	<u>676,910</u>

For the year ending 31 August 2019 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees (who also the directors for the purposes of company law) acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with FRS 102 (effective January 2015).

The financial statements were approved by the board of trustees on

Date: .....8/4/2020.....

Signed: .....Keith Myers.....

(Trustee)

# **Bradford Amateur Rowing Club**

## **Notes to the accounts**

### **for the year ended 31 August 2019**

#### **1 Accounting policies**

##### **Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice:

Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)

The charity constitutes a public benefit entity as defined by FRS 102.

There has been no change to the accounting policies since last year.

No changes have been made to the accounts for previous years.

##### **Going concern**

The trustees are satisfied that there are no material uncertainties about the charity's ability to continue.

##### **Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

##### **Grants and donations**

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Where grants are related to performance and specific deliverables, they are accounted for as the charity earns the right to consideration by its performance.

##### **Expenditure and liabilities**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

##### **Taxation**

As a charity the organisation benefits from rates relief and is generally exempt from income tax and capital gains tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

##### **Tangible fixed assets**

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition. Gifted assets are shown at the value to the charity on receipt.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Freehold land: nil

Freehold buildings: over 50 years

Boats: over 10 years

Fixtures and fittings: over 10 years

Plant and machinery: over 4 years

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

# Bradford Amateur Rowing Club

## Notes to the accounts continued

### for the year ended 31 August 2019

2 Grants and donations	2019 Unrestricted funds £	2019 Restricted funds £	2019 Total funds £	2018 Total funds £
Community Foundation	-	-	-	2,500
Harrison Foundation	-	-	-	2,861
Donation of profits from trading subsidiary	1,166	-	1,166	-
Other donations	104	-	104	1,675
	<u>1,270</u>	<u>-</u>	<u>1,270</u>	<u>7,036</u>

### 3 Property income

Bradford Amateur Rowing Club, the charitable company, receives income for property costs from Bradford Amateur Rowing Club (Trading) Limited. The property costs are assessed at 60% (Bradford Amateur Rowing Club) and 40% (Bradford Amateur Rowing Club (Trading) Limited).

4 Restricted funds	Balance b/f £	Incoming £	Outgoing £	Transfers £	Balance c/f £
Rotary Club of GB and Ireland	6,560	-	6,560	-	-
Weir maintenance fund	26,460	-	4,451	-	22,009
	<u>33,020</u>	<u>-</u>	<u>11,011</u>	<u>-</u>	<u>22,009</u>

#### Fund name Purpose of restriction

Rotary Club of GB and Ireland For weir repairs, maintenance and any associated costs.  
Weir maintenance fund See detailed note below:

Bradford Amateur Rowing Club (company number 09662095, charity number 1164951) raised money from members, external individuals and organisations specifically to carry out substantial repairs to the weir which is needed to keep the river suitable for rowing.

The company (Hirst Weir Limited, company number 04827629) owns the weir and monies are transferred as and when required.

5 Tangible assets	Plant and machinery	Fixtures and fittings	Boats £	Land and buildings £	Total £
<b>Cost</b>					
At 1 September 2018	3,000	20,000	197,722	400,000	620,722
Additions	-	-	4,965	-	4,965
Disposals	-	-	(1,100)	-	(1,100)
At 31 August 2019	<u>3,000</u>	<u>20,000</u>	<u>201,587</u>	<u>400,000</u>	<u>624,587</u>
<b>Depreciation</b>					
At 1 September 2018	1,626	6,000	56,000	16,200	79,826
Depn reversed re. disposals	-	-	(330)	-	(330)
Charge for year	748	2,000	20,161	5,400	28,309
At 31 August 2019	<u>2,374</u>	<u>8,000</u>	<u>75,831</u>	<u>21,600</u>	<u>107,805</u>
<b>Net book value</b>					
At 31 August 2019	<u>626</u>	<u>12,000</u>	<u>125,756</u>	<u>378,400</u>	<u>516,782</u>
At 31 August 2018	<u>1,374</u>	<u>14,000</u>	<u>141,722</u>	<u>383,800</u>	<u>540,896</u>

**Bradford Amateur Rowing Club**  
**Notes to the accounts continued**  
**for the year ended 31 August 2019**

<b>6 Debtors and prepayments</b>	2019	2018
	£	£
Trading company profit owed to charity	1,166	-
Share of property costs owed by trading company to charity	4,165	9,027
Prepayments	3,548	3,598
	<u>8,879</u>	<u>12,625</u>

<b>7 Cash at bank and in hand</b>	2019	2018
	£	£
Santander Current Account	1,712	10,935
Santander Entries Account	1,154	1,748
Santander Savings Account	120,341	112,664
Cash	-	505
	<u>123,207</u>	<u>125,852</u>

<b>8 Creditors and accruals</b>	2019	2018
	£	£
Accruals	700	1,832
Inter company trading account	103	631
	<u>803</u>	<u>2,463</u>

**9 Related party transactions**

**Trustee expenses**

No trustee received any expenses during this year or the previous year.

**Trustee remuneration and benefits**

No trustee received any remuneration or benefit during this or the previous year.

**Other related party transactions**

BARC has control over the wholly owned subsidiary Bradford Amateur Rowing Club (Trading) Limited (company number 09784699).

During the year BARC charged this company £4,165 in respect of use of the charity's property.

BARC is also the sole member of Hirst Weir (company number 04827629). There were no related party transactions involving this company during the year.

There were no other related party transactions during this year or the previous year.

# Bradford Amateur Rowing Club

## Statement of Financial Activities including comparatives for all funds (including summary income and expenditure account) for the year ended 31 August 2019

	2019 Unrestricted funds £	2018 Unrestricted funds £	2019 Restricted funds £	2018 Restricted funds £	2019 Total funds £	2018 Total funds £
<b>Income</b>						
Grants and donations	1,270	1,675	-	5,361	1,270	7,036
Subscriptions	32,335	31,566	-	-	32,335	31,566
Hundred Club income	-	-	-	-	-	-
Race entry and regattas	6,280	7,922	-	-	6,280	7,922
Bank interest received	677	530	-	-	677	530
Property income	4,165	4,574	-	-	4,165	4,574
Other Income	305	5	-	-	305	5
<b>Total income</b>	<b>45,032</b>	<b>46,272</b>	<b>-</b>	<b>5,361</b>	<b>45,032</b>	<b>51,633</b>
<b>Expenditure</b>						
British Rowing Levy	816	831	-	-	816	831
Boat maintenance	7,784	3,756	-	-	7,784	3,756
Equipment maintenance	1,869	1,250	-	-	1,869	1,250
Property maintenance	2,511	5,616	-	2,500	2,511	8,116
Heat, light and water	3,364	3,762	-	-	3,364	3,762
Council Tax and refuse	1,226	1,110	-	-	1,226	1,110
Telephone and Internet	359	308	-	-	359	308
Insurances	6,884	6,421	-	-	6,884	6,421
Cleaning	960	1,000	-	-	960	1,000
Administration	176	335	-	-	176	335
Race entries and travel	6,092	7,873	-	-	6,092	7,873
Miscellaneous	1,047	1,842	-	-	1,047	1,842
Weir maintenance	100	-	11,011	23,001	11,111	23,001
Independent examination	600	600	-	-	600	600
Depreciation	29,078	26,792	-	-	29,078	26,792
<b>Total expenditure</b>	<b>62,866</b>	<b>61,496</b>	<b>11,011</b>	<b>25,501</b>	<b>73,877</b>	<b>86,997</b>
<b>Net income / (expenditure)</b>	<b>(17,834)</b>	<b>(15,224)</b>	<b>(11,011)</b>	<b>(20,140)</b>	<b>(28,845)</b>	<b>(35,364)</b>
<b>Transfers between funds</b>	<b>-</b>	<b>2,861</b>	<b>-</b>	<b>(2,861)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(17,834)</b>	<b>(12,363)</b>	<b>(11,011)</b>	<b>(23,001)</b>	<b>(28,845)</b>	<b>(35,364)</b>
<b>Fund balances brought forward</b>	<b>643,890</b>	<b>656,253</b>	<b>33,020</b>	<b>56,021</b>	<b>676,910</b>	<b>712,274</b>
<b>Fund balances carried forward</b>	<b>626,056</b>	<b>643,890</b>	<b>22,009</b>	<b>33,020</b>	<b>648,065</b>	<b>676,910</b>