

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 2021



West Yorkshire Community Accounting Service

Bradford Amateur Rowing Club

Annual Report and Financial Statements for the year ended 31 August 2021

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Prepared by West Yorkshire Community Accounting Service

Bradford Amateur Rowing Club

Trustees' report for the year ended 31 August 2021

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:

Name	Position
Celia Hickson	Chair
Allan Keith Myers	Treasurer
Ronald Drake	Secretary

Charity number	1164951	Registered in England and Wales
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Company number	09662095	Registered in England and Wales
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Registered and principal address	Bankers
4 Warren Avenue	Santander
Bingley	Bootle
West Yorkshire	Merseyside
BD16 3BZ	L30 4GB

Independent examiner

Helen Galvin FCCA

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 2021

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 occupation 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

The club has successfully navigated Coronavirus restrictions during the year and has opened up and resumed its activities following Government requirements and British Rowing advice throughout. With the retained loyalty of our members and hard work by the committee the club continued to thrive and we have a very good renewal of members for our new year.

Financial review

The net expenditure for the year was £8,630, including net expenditure of £7,880 on unrestricted funds and net expenditure of £750 on restricted funds.

Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £144,574.

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.

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 2021

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 on 24/11/2021

Allan Keith Myers (Trustee)

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 2021, 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:  Name: Helen Galvin FCCA

24/11/2021

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 2021

	Notes	2021 Unrestricted funds £	2021 Restricted funds £	2021 Total funds £	2020 Total funds £
Income from:					
Grants and donations	(2)	8,098	-	8,098	11,176
Subscriptions		27,032	-	27,032	31,797
Race entry and regattas		1,449	-	1,449	3,566
Bank interest received		12	-	12	631
Property income	(3)	-	-	-	1,704
Surplus on disposal of fixed assets		637	-	637	-
Other Income		50	-	50	9
Total income		37,278	-	37,278	48,883
Expenditure on:					
British rowing levy		743	-	743	1,041
Boat maintenance		1,673	-	1,673	7,582
Equipment maintenance		923	-	923	2,004
Property maintenance		1,384	-	1,384	7,353
Heat, light and water		2,239	-	2,239	2,678
Council tax and refuse		502	-	502	837
Telephone and internet		499	-	499	524
Insurances		6,662	-	6,662	6,314
Cleaning		678	-	678	510
Administration		175	-	175	138
Race entries and travel		1,365	-	1,365	4,531
Miscellaneous		204	-	204	165
Weir maintenance		-	750	750	-
Independent examination		600	-	600	600
Depreciation		27,511	-	27,511	28,372
Total expenditure		45,158	750	45,908	62,649
Net movement in funds		(7,880)	(750)	(8,630)	(13,766)
Fund balances brought forward		612,290	22,009	634,299	648,065
Fund balances carried forward	(4)	604,410	21,259	625,669	634,299

All incoming resources and resources expended derive from continuing activities.

Bradford Amateur Rowing Club

Balance sheet

as at 31 August 2021

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fixed assets				
Tangible assets	(5) 459,836	-	459,836	490,410
Total fixed assets	<u>459,836</u>	<u>-</u>	<u>459,836</u>	<u>490,410</u>
Current assets				
Debtors and prepayments	(6) 5,014	-	5,014	5,648
Cash at bank	152,547	21,259	173,806	141,196
Total current assets	<u>157,561</u>	<u>21,259</u>	<u>178,820</u>	<u>146,844</u>
Current liabilities:				
amounts falling due within one year				
Creditors and accruals	(7) 12,987	-	12,987	2,955
Total current liabilities	<u>12,987</u>	<u>-</u>	<u>12,987</u>	<u>2,955</u>
Net current assets	<u>144,574</u>	<u>21,259</u>	<u>165,833</u>	<u>143,889</u>
Net assets	<u>604,410</u>	<u>21,259</u>	<u>625,669</u>	<u>634,299</u>
Funds				
Unrestricted funds	604,410	-	604,410	612,290
Restricted funds	-	21,259	21,259	22,009
Total funds	<u>604,410</u>	<u>21,259</u>	<u>625,669</u>	<u>634,299</u>

For the year ending 31 August 2021 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 2019).

The financial statements were approved by the board of trustees on 24/11/2021

Allan Keith Myers (Trustee)

Bradford Amateur Rowing Club

Notes to the accounts

for the year ended 31 August 2021

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 2019) and with the Charities Act 2011.

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

Bradford Amateur Rowing Club

Notes to the accounts continued

for the year ended 31 August 2021

1 Accounting policies continued

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.

2 Grants and donations

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£	£	£	£
Bradford MDC	8,000	-	8,000	10,000
Victor Ludorum	-	-	-	500
Other donations	98	-	98	676
	<u>8,098</u>	<u>-</u>	<u>8,098</u>	<u>11,176</u>

3 Property income

Bradford Amateur Rowing Club, the charitable company, normally 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). However, this recharge was waived this year in light of the limited use of the premises by the subsidiary company due to the Coronavirus restrictions.

4 Restricted funds

	Balance b/f	Incoming	Outgoing	Balance c/f
	£	£	£	£
Weir maintenance fund	<u>22,009</u>	<u>-</u>	<u>750</u>	<u>21,259</u>

Fund name

Purpose of restriction

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.

Bradford Amateur Rowing Club
Notes to the accounts continued
for the year ended 31 August 2021

5 Tangible assets	Plant and machinery	Fixtures and fittings	Boats	Land and buildings	Total
Cost			£	£	£
At 1 September 2020	5,000	20,000	201,587	400,000	626,587
Disposals	(1,250)	-	(5,500)	-	(6,750)
At 31 August 2021	3,750	20,000	196,087	400,000	619,837
Depreciation					
At 1 September 2020	3,187	10,000	95,990	27,000	136,177
Depn reversed re. disposals	(937)	-	(2,750)	-	(3,687)
Charge for year	500	2,000	19,611	5,400	27,511
At 31 August 2021	2,750	12,000	112,851	32,400	160,001
Net book value					
At 31 August 2021	1,000	8,000	83,236	367,600	459,836
At 31 August 2020	1,813	10,000	105,597	373,000	490,410

6 Debtors and prepayments	2021	2020
	£	£
Share of property costs owed by trading company to charity	1,704	1,704
Inter company trading account	-	39
Prepayments	3,310	3,905
	<u>5,014</u>	<u>5,648</u>

7 Creditors and accruals	2021	2020
	£	£
Accruals	1,056	639
Inter company trading account	61	-
Income received in advance	11,870	2,316
	<u>12,987</u>	<u>2,955</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 made the decision not to charge the company in respect of use of the charity's property due to closures as a result of coronavirus restrictions (2020: £1,704).

At the year end the trading subsidiary owed £1,643 to the charity (2020: £1,743).

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 2021

	2021 Unrestricted funds £	2020 Unrestricted funds £	2021 Restricted funds £	2020 Restricted funds £	2021 Total funds £	2020 Total funds £
Income						
Grants and donations	8,098	11,176	-	-	8,098	11,176
Subscriptions	27,032	31,797	-	-	27,032	31,797
Race entry and regattas	1,449	3,566	-	-	1,449	3,566
Bank interest received	12	631	-	-	12	631
Property income	-	1,704	-	-	-	1,704
Surplus on disposal of fixed assets	637	-	-	-	637	-
Other Income	50	9	-	-	50	9
Total income	37,278	48,883	-	-	37,278	48,883
Expenditure						
British rowing levy	743	1,041	-	-	743	1,041
Boat maintenance	1,673	7,582	-	-	1,673	7,582
Equipment maintenance	923	2,004	-	-	923	2,004
Property maintenance	1,384	7,353	-	-	1,384	7,353
Heat, light and water	2,239	2,678	-	-	2,239	2,678
Council tax and refuse	502	837	-	-	502	837
Telephone and internet	499	524	-	-	499	524
Insurances	6,662	6,314	-	-	6,662	6,314
Cleaning	678	510	-	-	678	510
Administration	175	138	-	-	175	138
Race entries and travel	1,365	4,531	-	-	1,365	4,531
Miscellaneous	204	165	-	-	204	165
Weir maintenance	-	-	750	-	750	-
Independent examination	600	600	-	-	600	600
Depreciation	27,511	28,372	-	-	27,511	28,372
Total expenditure	45,158	62,649	750	-	45,908	62,649
Fund balances brought forward	612,290	626,056	22,009	22,009	634,299	648,065
Fund balances carried forward	604,410	612,290	21,259	22,009	625,669	634,299