Charity registration number 1155662 (England and Wales)

OXFORD UNIVERSITY BOAT CLUB TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

OXFORD UNIVERSITY BOAT CLUB TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Tom Barry Hugh Matheson Paul Azzopardi Richard Jackson
Charity registration	1155662
Registered office	Fleming Boathouse Chalmore Gardens Wallingford Oxfordshire OX10 9EP
Accountants	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD
Bankers	Bank of Scotland Edinburgh EH1 1YZ Edinburgh EH11 1YH

OXFORD UNIVERSITY BOAT CLUB TRUST

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OXFORD UNIVERSITY BOAT CLUB TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by 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)".

Objects

The objects of the Trust are to promote community participation in healthy recreation through the sport of rowing at Oxford University, in particular by supporting and encouraging members of the University to row.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Activities, Achievements and Performance

The Trust continues to support rowing at Oxford University and has been able to support a range of University crews throughout their training, development and performance.

Of particular note was the Trust’s grant to OUBC to meet its request to upgrade their coaching launches. These launches are essential for running the rowing Programme, allowing vital safety cover as well as suitable platform for the coaches to complete the training sessions.

Given the continuing financial constraints in which Oxford University rowers and Clubs find themselves, the Trust continued to discuss how it will best achieve its objectives in future years.

Financial Review

The financial year ending 31 December 2025 closed with an increase in the general fund to £36,745 (2024: £28,030).

The Trustees continue to discuss the most effective way to use these funds ensuring that it is in line with the Trust objects.

No grants were awarded during the year to the OUDO (2024: £20,000) which provided grants to a range of crews and individuals to support their rowing training, development and performance.

Reserves Policy

The Trust’s Reserve Policy is to maintain a sum in reserve sufficient to contribute to specific requirements of University crews throughout their training, development and performance.

Risk Policy

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to mitigate the risk.

Structure, governance and management

The Trust is governed by the Declaration of Trust dated 4 June 1947. The Trust transferred to a CIO on 6 February 2014.

The Oxford University Boat Club Trust shall be managed by a Committee consisting of not more than eight and not less than four persons and comprising the following:

(I) The Trustees
(II) Such additional Members as the Committee may elect but so that the Committee shall at no time consist of more than eight persons.

The number of Trustees shall never be less than three nor more than four.

The Committee shall meet as often as may be necessary and not less than once in every calendar year. At such annual meeting the Committee will consider the audited accounts for the year.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Tom Barry
Hugh Matheson
Paul Azzopardi
Richard Jackson

Trustee Recruitment and Appointment

Trustees are appointed by the existing Trustees in accordance with the Trust purpose. Potential new Trustees are identified through the Trustees' networks, or via external recommendation. They are selected based on their willingness to support the aims of the Trust and the relevant skills, knowledge and experience they can bring to the Trust's activities and future needs.

Public Benefit

The Trustees confirm that they have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission

Trustee Induction and Training

All Trustees appointed are provided with a 'New Trustee Starter Pack' which provides them with a range of information about the objectives and procedures of the Trust. This includes, but is not limited to, a Code of Conduct, Hallmarks of an Effective Charity and the Trust's Governing Documents.

This is reviewed annually, and any specific training need to complete the Trust's objectives can be provided to each Trustee.

The Trustees' report was approved by the Board of Trustees.

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Tom Barry
Trustee

Date: 7th September 2026

OXFORD UNIVERSITY BOAT CLUB TRUST

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF OXFORD UNIVERSITY BOAT CLUB TRUST FOR THE YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Oxford University Boat Club Trust for the year ended 31 December 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated ...17/6/2025..... Our work has been undertaken solely to prepare for your approval the financial statements of Oxford University Boat Club Trust and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Oxford University Boat Club Trust and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Oxford University Boat Club Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Oxford University Boat Club Trust. You consider that Oxford University Boat Club Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Oxford University Boat Club Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Robert Kirtland FCA
Gravita Audit Oxford LLP
Chartered Accountants
First Floor, Park Central
40-41 Park End Street
Oxford
OX1 1JD
Date: 8/9/2026

OXFORD UNIVERSITY BOAT CLUB TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	10,031	46,337
Investments	**4**	195	74
Total income		10,226	46,411
Expenditure on:			
Raising funds	**5**	-	4,152
Charitable activities	**6**	1,932	23,519
Total expenditure		1,932	27,671
Net gains/(losses) on investments	**8**	421	82
Net income and movement in funds		8,715	18,822
Reconciliation of funds:			
Fund balances at 1 January 2025		28,030	9,208
Fund balances at 31 December 2025		36,745	28,030

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

OXFORD UNIVERSITY BOAT CLUB TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Investments	**10**		9,371		8,950
Current assets					
Cash at bank and in hand		31,653		21,955	
Creditors: amounts falling due within one year	**11**	(4,279)		(2,875)	
Net current assets			27,374		19,080
Total assets less current liabilities			36,745		28,030
The funds of the Trust					
Unrestricted funds	**12**		36,745		28,030
			36,745		28,030

The financial statements were approved by the Trustees on 7th September 2026

Tom Barry
Trustee

1 Accounting policies

Charity information

Oxford University Boat Club Trust is a Charitable Incorporated Organisation, incorporated in England and Wales. The registered office is Fleming Boathouse, Chalmore Gardens, Wallingford, OX10 9EP.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Voluntary income, including donations, is of a general nature and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Investment income is recognised on a receivable basis.

1.5 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any Value Added Tax and is reported as part of the expenditure to which it relates:

- Charitable activities comprise those costs incurred by the charity in the delivery of its services. It includes both costs that can be allocated directly to such services and those costs of an indirect nature necessary to support them.
- Governance costs comprise expenditure associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	10,031	46,337

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	195	74

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising expenses	-	4,152

6 Expenditure on charitable activities

	Promotion and support of rowing at Oxford University 2025 £	Promotion and support of rowing at Oxford University 2024 £
Direct costs		
OUBC, OULRC & OUWLRC Donations & Grants	-	20,000
Bank charges	53	176
	53	20,176
Share of support and governance costs		
Accountancy fees	1,879	3,343
	1,932	23,519
Analysis by fund		
Unrestricted funds	1,932	23,519

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

7 Employees **(Continued)**

There were no employees whose annual remuneration was more than £60,000.

8 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	421	82

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Fixed asset investments

	Listed investments
	£
Cost or valuation	
At 1 January 2025	8,950
Valuation changes	421
At 31 December 2025	9,371
Carrying amount	
At 31 December 2025	9,371
At 31 December 2024	8,950

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	4,279	2,875

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	28,030	10,226	(1,932)	421	36,745

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	9,208	46,411	(27,671)	82	28,030

13 Analysis of net assets between funds

	Unrestricted funds 2025
	£
At 31 December 2025:	
Investments	9,371
Current assets/(liabilities)	27,374
	36,745

	Unrestricted funds 2024
	£
At 31 December 2024:	
Investments	8,950
Current assets/(liabilities)	19,080
	28,030

14 Related party transactions

During the 2025 financial year, there were no donations from Trustees (2024: £110 from one Trustee).

During the pevious year, one trustee was reimbursed £152 by the charity for a fundraising event. There were no reimbursements during the 2025 financial year.