CHARITY NUMBER 1162897



The 1815 CIO
THE BOWMAN FUND

THE 1815 CHARITABLE INCORPORATED ORGANISATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

THE 1815 CHARITABLE INCORPORATED ORGANISATION

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YEAR ENDED 31 MARCH 2026

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THE 1815 CHARITABLE INCORPORATED ORGANISATION

GENERAL INFORMATION

Registered Charity name	The 1815 Charitable Incorporated Organisation, which operates as "The 1815 Club" and "The Bowman Fund"
Charity number	1162897
Principal address	White Lodge 3 The Gardens Esher Surrey KT10 8QF
Trustees	D Brocklebank - Chairman D Foster – Independent Trustee N Perks – Independent Trustee P Edmondson – Independent Trustee L Harray - Independent Trustee – retired 18/07/26 E Smith – Independent Trustee P Parker - Nominated Trustee K Lythgoe – Nominated Trustee
Independent Examiner	Jackie Crouch JCA Accountants 12 Bramble Rise Cobham Surrey KT11 2HP
Bankers	Barclays Bank Plc 4th Floor Apex Plaza Reading RG1 1AX
Website	childeofhale@the1815.org
Email address	Trustees@thebowmanfund.org

THE 1815 CHARITABLE INCORPORATED ORGANISATION

ANNUAL REPORT OF THE TRUSTEES

YEAR ENDED 31 MARCH 2026

The Trustees are pleased to present the Annual Report and Financial Statements for The 1815 Charitable Incorporated Organisation ("The 1815 CIO") for the year ended 31st March 2026. During the year The 1815 CIO carried out activities as "The 1815 Club" (fundraising and alumni contact development) and as "The Bowman Fund" (endowment management to ensure long-term fulfilment of The 1815 CIO's charitable purposes.

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of general information on page 1 of the financial statements.

THE TRUSTEES

The Trustees who served the Charity during the year are shown on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

The Fund is organised as a charitable incorporated organisation and is governed by a Constitution, last amended on 21st May 2015. The Constitution adopts a foundation model which means the only voting members are the trustees. The Fund was registered as a charity in England and Wales by The Charity Commission under charity number 1162897 on 29th July 2015.

Trustees – Governance and Management

There are two categories of trustee:

1. the independent trustees, who are drawn from alumni of Brasenose College Boat Club, being:
    a. Mr Daniel Brocklebank (Chairman);
    b. Mr David Foster
    c. Ms Natasha Perks
    d. Ms Laura Harray;
    e. Mr Peter Edmondson
    f. Mrs E. Smith; and
2. the nominated trustees, who have been nominated by Brasenose College, Oxford, being:
    a. Mr Philip Parker; and
    b. Dr K Lythgoe

    Mr Parker, and Dr Lythgoe also serve as trustees of the registered charity number 1143447 - The King's Hall and College of Brasenose, Oxford.

The Constitution provides that there shall not be less than three independent trustees and no more than two nominated trustees at any given time. Other than the first trustees, trustees are appointed for a term of three years and may be eligible for reappointment. The trustees actively encourage and seek to invite interested persons to join The CIO as trustees and/or as volunteers. On appointment, each new trustee is provided with a copy of the Constitution, financial information, trustee minutes and a pack summarising legal and regulatory obligations as published by The Charity Commission. Trustee meetings are held regularly and, typically, three times a year.

The trustees manage the affairs of The Fund in accordance with the objectives and powers set out in the Constitution. Trustees regularly consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place.

Risk management

The Trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have implemented a risk management strategy which comprises:

- an annual review of the risks which the Charity may face;
- the establishment of systems and procedures to mitigate those risks which include the dual approval of all purchase invoices by a Trustee prior to payment; and
- Regular trustee meetings and open communications between trustees to consider any issues that might impact on risk management.

OBJECTIVES AND ACTIVITIES

Objectives

The CIO's objectives are:

> *"to facilitate participation in healthy recreation and the furtherance of education at Oxford University through promotion of the sports of rowing, sculling and coxing at all levels of ability and disability (as such sports may develop over time) at Brasenose College, Oxford".*

Throughout the financial period, the CIO's activities have been consistent with these objectives and the CIO continues to enjoy good relations with Brasenose College, Oxford (registered charity number 1143447) "The College".

Activities:

Meetings

Two trustee meetings were held during the year (on 29th September 2025 & 20th February 2026). The latter was the CIO's AGM.

Matters under consideration

During the year the trustees supported the continued development of The 1815 Club as the face of The 1815 CIO for alumni engagement purposes. Peter Edmondson continued as President of The 1815 Club.

Membership fees represent a meaningful additional regular income source for the CIO in future. As a result, the 1815 CIO was able to increase its charitable activities, most notably a substantial increase in the grant to support BNCBC's vacation training camp. .

Donations

The trustees remain extremely grateful for the ongoing support of various Brasenose College alumni who have shown their continued financial support of the CIO since charitable registration in July 2015.

Cash donations received, before Gift Aid, during the year amounted to approximately £9,726.

As at 31 March 2026, the CIO held total assets valued at £486,422, comprising of:

- Equity Investments £ 473,292
- Cash (GBP) £ 13,005
- Gift Aid Recoverable £ 125

Trustees of the CIO continue to actively seek further donations to build the endowment fund to a size that offers a sustainable long-term funding solution for all aspects of rowing at The College.

In appreciation of donors' generosity and the shared vision for The CIO's objectives, all donors have been recognised on The Roll of Honour on The Fund's website: https://www.the1815.org/roll-of-honour---1815-club-members.html. Further information about joining The 1815 Club or donating to the Bowman Fund can be obtained via The Fund's website www.the1815.org.

Grant-making

At the CIO's AGM on 6th October 2024, the trustees adopted a grant-making framework. The aims of the framework are:

- To provide trustees with guidance each year as to what level of grant-making in furtherance of the charitable purposes of The 1815 CIO is consistent with the long-term philosophy adopted by The Bowman Fund and the trustees' desire to ensure inter-generational fairness;
- To give future donors and 1815 Club members clarity about how their donations and membership fees are being used; and
- To provide some visibility to BNCBC into the financial support available from The 1815 CIO each year for planning and budgeting purposes;

The spending framework sets a minimum annual grant "the Floor" which is made to BNCBC by The 1815 CIO each year. This is an unrestricted grant for BNCBC to use to further its goals. This is set as the higher of the lost sponsorship amount and the 3-year average of the recurring income from membership fees paid by alumni to be members of The 1815 Club.

This Floor provides an annual grant with certainty to replace the lost sponsorship income and thereby provides a minimum grant amount for the coming year that BNCBC can plan and budget for.

In addition to this unrestricted grant, the trustees will, as in prior years, consider requests for ad hoc funding. In order to ensure the long-term sustainability of the Bowman Fund, the spending framework also sets a guideline for the maximum total grants to be authorised by trustees in any given year which is known as "the Cap".

The Cap is set at the sum of regular subscription income from The 1815 Club *plus* a "Sustainable Grant Amount". The Sustainable Grant Amount each year is calculated as a grant rate (initially 2.5%) applied to the 3-year trailing average of the Bowman Fund's year end values.

The aim of the spending framework is not to bind trustees in future years. Instead it is a means to provide a consistent starting point for grant-making decisions each year that reflects the intended long-term philosophy on which The 1815 CIO was established.

The Floor and Cap amounts are calculated each year based on the CIO's accounting periods and are then applied as guidelines for grant making in the following period. The Floor and Cap amounts for the last three years are sown below:

	31-Mar-26	31-Mar-25	31-Mar-24
Floor	£6,367	£5,000	£5,000
Cap	£19,654	£17,843	£10,319

Public Benefit

The objectives of the charity are to seek to improve access to the sport of rowing and connected activities at all levels and abilities at Brasenose College in a non-discriminatory and fully-inclusive way. The charity aims to inculcate principles of good character, loyalty, discipline and a sense of responsibility in students through the participation in sports and to promote the participation in sports more generally for the public benefit.

In exercising their duties, the trustees have referred to and have had due regard to The Charity Commission guidance on public benefit. The trustees confirm that they give careful consideration to ensuring that The CIO's activities satisfy such guidance.

The Charity has complied with section 17(5) of the 2011 Charities Act to have due regard to the guidance published by the Charities Commission.

ACHIEVEMENTS AND PERFORMANCE

The Fund's Financial Statements represent the period of operation up to 31st March 2026. In the period, the charity generated a gross income, including Gift Aid, of £24,364, which, after taking into consideration account administration and direct costs, generated net income of £11,025. In addition, gains on investments of £61,274 meant that the CIO ended the year with unrestricted total funds of £485,702.

Donated Services

At this stage the charity is not in receipt of any donated services or facilities and has not received any gifts in kind.

Plans for Future Years

The Trustees intend to continue to invest the monies donated to the Charity to enable them to apply the future investment income to the furtherance of the Charity's objectives, subject to the Floor and Cap guidelines described above.

Reserves Policy

The trustees have considered the requirements for reserves for the charity and are aware of the need to continually monitor reserves. In deciding upon The Fund's investment policy, the trustees have decided that cash balances of at least 6 months expenditure shall be maintained at all times. The trustees believe that the CIO has adequate resources to meet its requirements for the foreseeable future.

The charity had no debt or obligations outstanding at year end or at the date of this Report.

FINANCIAL REVIEW

The Charity is well placed to make carefully considered investments for the generation of future income.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including income and expenditure, of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with The Charities Act 2011. 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.

INDEPENDENT EXAMINER

JCA Accountants will be proposed for re-appointment as independent examiner for the ensuing year at the AGM to be held on 5th October 2026

The trustees declare that they have approved the Report and Financial Statements for the period ended 31st March 2026. Signed on their behalf by:

D. Brocklebank

D Brocklebank
Chairman

THE 1815 CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

Report to the trustees of	The 1815 Charitable Incorporated organisation	Charity Number: 1162897
On accounts for the year ended	31 March 2026	
Set out on pages	8 to 12	

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 statement

My examination was carried out in accordance with 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 the 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.

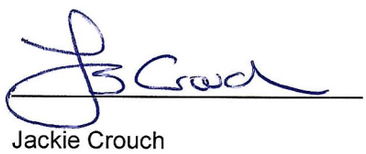
Independent examiner's statement

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 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, 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.

Signed  Date: 13/11/2027

Name Jackie Crouch

Relevant professional qualification or body AAT

The notes on pages 9 to 11 form part of these financial statements.

THE 1815 CHARITABLE INCORPORATED ORGANISATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted Funds £	2026 Total Funds £	2025 Total Funds £
INCOME				
Donations, legacies & other income	2	9,865	9,865	16,412
Investment income	3	14,499	14,499	13,464
TOTAL INCOME		24,364	24,364	29,876
EXPENDITURE				
Charitable activities	4	13,339	13,339	8,619
TOTAL EXPENDITURE		13,339	13,339	8,619
NET INCOME (EXPENDITURE)		11,025	11,025	21,257
Gains/(losses) on investments		61,274	61,274	21,516
RECONCILIATION OF FUNDS				
Total funds brought forward	12	413,403	413,403	370,630
TOTAL FUNDS CARRIED FORWARD	12	485,702	485,702	413,403

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of comprehensive income has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 11 form part of these financial statements.

THE 1815 CHARITABLE INCORPORATED ORGANISATION

BALANCE SHEET

31 MARCH 2026

	Note	2026 £	£	2025 £
FIXED ASSETS				
Investments	9		473,292	392,018
CURRENT ASSETS				
Debtors	10	125		1,625
Cash at bank and in hand		13,005		20,480
		13,130		22,105
CREDITORS: Amounts falling due within one year	11	(720)		(720)
NET CURRENT ASSETS			12,410	21,385
NET ASSETS			£485,702	£413,403
FUNDS				
Unrestricted income funds	12		485,702	413,403
TOTAL FUNDS			£485,702	£413,043

All assets and liabilities relate to unrestricted funds.

These financial statements were approved by the Trustees and authorised for issue on the and are signed on their behalf by:

D. Brocklebank
Chairman

The notes on pages 9 to 11 form part of these financial statements.

1. ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The 1815 Charitable Incorporated Organisation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Income and endowments

Donations, investment and rental income are recognised on a receivable basis.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Where restricted funds are received, they can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the year end date.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Taxation

The Charity is exempt from tax on its charitable activities.

Value Added Tax

Value Added Tax is not recoverable by the Charity and as such is included in the relevant costs in the Statement of Financial Activities.

2. DONATIONS, LEGACIES AND OTHER INCOME

	Total Funds 2026 £	Total Funds 2025 £
Donations received	£9,865	£16,412

3. INVESTMENT INCOME

	Total Funds 2026 £	Total Funds 2025 £
Dividends received	£14,499	£13,464

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	2026 £	2025 £
Support costs:		
Donations made	12,619	7,705
Sundry costs	-	192
Bank charges	-	2
Total	£12,619	£7,899
Governance costs (see note 5)	720	720
Total Charitable Activities	£13,339	£8,619

5. GOVERNANCE COSTS

	Total Funds 2026 £	Total Funds 2025 £
Independent examination & accountancy fees	£720	£720

6. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2026 £	2025 £
Independent examination fee for the financial statements	£600	£600

7. STAFF COSTS AND EMOLUMENTS

There were no employees during the year.

8. TRUSTEES' AND KEY MANAGEMENT REMUNERATION AND BENEFITS

The Trustees (who are considered to represent the key management of the Charity) all give freely their time and expertise without any form of remuneration or any other form of benefit in cash or in kind. There was no Trustees' remuneration nor other benefits for the year ended 31 March 2026.

Trustees' expenses
There were no Trustees' expenses paid for the year ended 31 March 2026.

9. FIXED ASSET INVESTMENTS

	2026 £	2025 £
Cost or Valuation		
At 1 April 2025	392,018	355,502
Additions	20,000	15,000
Revaluation	61,274	21,516
Net book value at 31 March 2026	£473,292	£392,018

10. DEBTORS

	2026 £	2025 £
Gift Aid refund due	125	1,625
	£125	£1,625

11. CREDITORS: Amounts falling due within one year

	2026 £	2025 £
Accrual - Independent Examiner's fees	600	600
- Accountancy & tax fees	120	120
	£720	£720

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 April 2025	Incoming resources	Outgoing resources	Balance at 31 Mar 2026
General Funds	413,403	85,638	(13,339)	485,702

13. POST BALANCE SHEET EVENTS

There have been no events which would require disclosure in or adjustment to these accounts.