

**BRITISH CANOEING
37TH ANNUAL GENERAL MEETING**

SATURDAY 25TH MARCH 2017 AT 2.30PM

TO BE HELD AT:

**MACDONALD MANCHESTER HOTEL
LONDON ROAD
MANCHESTER
M1 2PG**

**BRITISH CANOEING
37TH ANNUAL GENERAL MEETING**

Notice is hereby given that the Annual General Meeting of the above named company will be held at Macdonald Manchester Hotel, London Road, Manchester, M1 2PG, on Saturday 25th March 2017 at 2.30pm. All members are invited to attend.

AGENDA

ORDINARY BUSINESS

1. Welcome by Professor John Coyne CBE, Chairman, British Canoeing*
2. To appoint tellers for the meeting
3. To adopt the minutes of the 36th Annual General Meeting
4. To consider matters arising from the minutes of the 36th Annual General Meeting
5. To ratify the appointment of Life President.*
6. To announce the appointment of the President*
7. To ratify the appointment of Directors appointed since the 36th Annual General Meeting.
8. To adopt the 37th Annual Report of British Canoeing for 2015 / 2016
9. To adopt the accounts for the financial year 1.11.15. to 31.10.16.
10. To appoint 'Haysmacintyre' as the Auditors for the financial year 1.11.16 to 31.10.17, and to authorise the directors to fix their remuneration
11. To consider the motion proposed by Teresa Gregory and Ivan Lawler MBE

*These items may be altered depending on the outcomes of the Extraordinary General Meeting which is taking place on 25th March 2017 at 2.00pm.

A handwritten signature in black ink, appearing to read "David [unclear]".

.....
**By order of the Board
Secretary**

Registered Office:
British Canoeing
National Water Sports Centre
Adbolton Lane
Holme Pierrepont
Nottingham
NG12 2LU

Any person being a Full Individual Member of the Company shall be entitled to appoint a proxy to attend and vote at the above mentioned Annual General Meeting in their place. Such proxy must be a Full Individual Member of the Company. You can only appoint a proxy using the procedures set out in the notes attached to the Proxy Forms supplied.

This document is available in large print, on request, from British Canoeing's office.

All British Canoeing members are invited to attend the AGM. If you are planning on attending, please do let us know by emailing Mandy Delaney at - mandy.delaney@britishcanoeing.org.uk

Directions:

GETTING TO THE HOTEL;

Road -

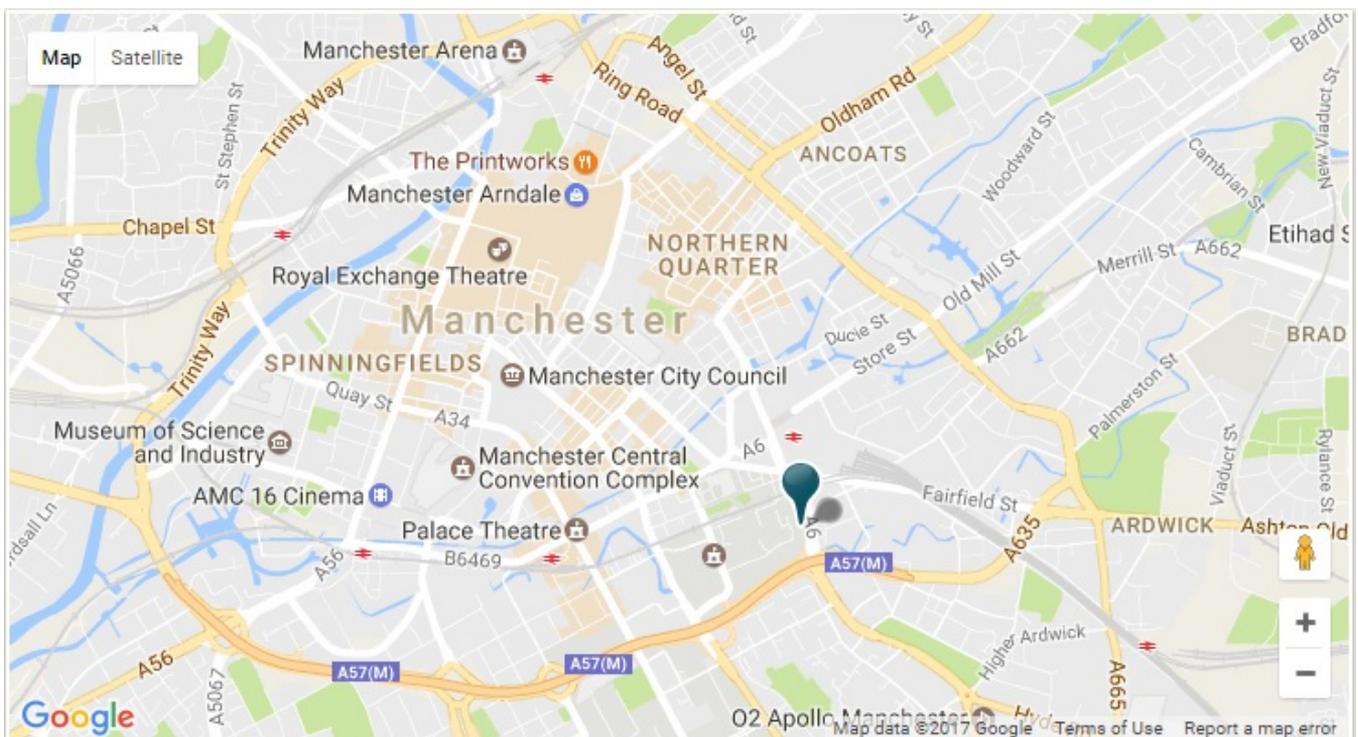
If travelling by car please use sat-nav reference 'M1 2AD' which will direct you the hotel's car park on Berry Street

Rail -

0.3 miles from Piccadilly Station

Air -

11 miles from Manchester Airport.



Item 3, 'To adopt the minutes of the 36th Annual General Meeting'

**MINUTES OF THE 36TH BRITISH CANOEING
ANNUAL GENERAL MEETING,
ON SATURDAY 2ND APRIL 2016 AT 2PM
AT THE BRITISH OLYMPIC ASSOCIATION,
60 CHARLOTTE STREET, LONDON, W1T 2NU**

In attendance

Voting Members; Roland Lawler, Alan Laws , Teresa Gregory, George Wynne, Cathy Wynne, Paul Carroll, Ollie Harding, Peter Moule, Mo Moule, Alan Baker, Andy Maxted, Steve Linksted, Brian Chapman, Stephen Craig, Albert Woods, David Belbin, Greg Smale, Roger Fox, David Belbin

Others in attendance; Albert Woods OBE (President), Denise Barrett-Baxendale MBE (Vice Chair), David Joy (CEO).

Apologies

Apologies were received from Mohamed Elsarky (Chair British Canoeing) and Duncan Winning, (British Canoeing Vice President).

1. WELCOME BY MR ALBERT WOODS OBE, PRESIDENT, BRITISH CANOEING

Albert Woods OBE, welcomed everyone to the 36th Annual General Meeting and introduced those on the top table to the meeting; David Joy (CEO), Denise Barrett-Baxendale MBE (Vice Chair), and David Belbin (Board member and Chair of the Finance Committee).

Number of votes were then confirmed as:

- **36** proxy votes (**27** proxy votes with the Chair, and **9** proxy votes held with others in the room)
- **3** invalid proxy votes had been received
- **18** other votes in the room

It was noted that the ordinary motions of the AGM will require 28 votes to be approved.

The special resolutions of the AGM will require 41 votes to be approved.

2. TO APPOINT TELLERS FOR THE MEETING

Steve Linksted (Scottish Canoe Association, BC Board member) and Stephen Craig (Canoe Association of Northern Ireland, BC Board member) were appointed as Tellers.

4. TO ADOPT THE MINUTES OF THE 35TH ANNUAL GENERAL MEETING

The Minutes of the 35th AGM were approved. Proposed by Stephen Craig and seconded by Andy Maxted.

5. MATTERS ARISING FROM THE MINUTES OF THE 35TH ANNUAL GENERAL MEETING

It was noted that member attendance and voting numbers were not recorded in the Minutes and agreed that they would be in the future.

6. TO ADOPT THE 36TH ANNUAL REPORT OF BRITISH CANOEING FOR THE YEAR 1 NOVEMBER 2014 TO 31 OCTOBER 2015

David Joy, CEO, presented the Annual Report and highlighted some of the key areas within it:

- Membership numbers fell slightly during the year
- The demand for canoeing is encouraging, with work being undertaken to convert more people who paddle into members
- Over 3000 coaches took qualifications during the year
- Circa 1100 disabled young people were actively engaged in clubs during the year
- There were 11 Capital Grants made to clubs during the year
- Internationally, it was a very successful year. GB paddlers won 32 gold, 34 silver and 42 Bronze medals in World and European Championships during the year. There were 9 World Champions from British Canoeing crowned during 2014/2015
- 2015 was a challenging year financially
- Volunteer effort work and commitment within the committees at club, regional and national level was again outstanding
- The former CEO had left the organisation during the year

The Annual Report was approved. Proposed by Andy Maxted and seconded by Roger Fox. 12 votes in favour, 0 against, 6 abstentions.

7. TO ADOPT THE ACCOUNTS FOR THE FINANCIAL YEAR 1 NOVEMBER 2014 TO 31 OCTOBER 2015

David Belbin, Board member, presented the Finance Report. He reported that it had been a challenging year financially with some significant one-off costs, increasing core costs and stable income. He reported that the strong reserves position had allowed for these additional costs to be covered without major strain, but that the operating costs needed to be balanced by income in future years.

During the year, British Canoeing staged perhaps its biggest ever international event, the International Canoe Federation Canoe Slalom World Championships. This event had a large budget, but with support from UK Sport and other key partners, the event ran to budget.

He reported the one off costs of £140,000 that were associated with the departure of the CEO and recruitment costs for the incoming CEO.

He confirmed the budget for 2015/16 was planned to be a break even budget. There would need to be a real focus on boosting membership income and commercial income.

*The accounts were approved. Proposed by Alan Baker and seconded by Peter Moule.
14 votes in favour, 0 against and 4 abstentions*

8. TO APPOINT 'HAYSMACINTYRE' AS THE AUDITORS FOR THE FINANCIAL YEAR 1.11.15. TO 31.10.16. AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

It was proposed that 'Haysmacintyre' be appointed auditors for the financial year 1 November 2015 to 31 October 2016, and that British Canoeing Directors may fix their remuneration.

*This was approved. Proposed by David Belbin and seconded by Alan Laws.
14 votes in favour, 0 against and 4 abstentions*

9. SPECIAL BUSINESS – TO CONSIDER AND APPROVE THE RESOLUTIONS AND CHANGES TO THE ARTICLES AS PRESENTED WITHIN APPENDICES 4 & 7

Each of the resolutions were voted upon individually.

9.1 It was proposed that the name of the company be changed to British Canoeing.

This was approved. 16 votes in favour, 0 against and 2 abstentions

9.2 It is further proposed that the articles of association of the company be amended as follows:

That all references throughout the articles of association to "The Union" be replaced with: "The Company"

That all references throughout the articles of association to the "BCU" be replaced with: "British Canoeing"

This was approved. 16 votes in favour, 0 against and 2 abstentions

9.3 That the definition of "Directors" contained within article 1.2 be altered by inserting the following text: "and Independent Directors" after "the Company"

This was approved. 17 votes in favour, 0 against and 1 abstentions

9.4 That the definition of "Independent Directors" contained within article 1.2 be altered by inserting the following text: "appointed by the Board," after "the Company":

There was discussion around this proposal as concerns were raised about the lack of clarity and transparency in the appointment of Directors. It was noted by the Members that the recruitment of Independent Directors had been through open recruitment and skills based; this would continue in the future. It was also noted that the Board would manage the recruitment, but the AGM would in future confirm the appointment of all Directors.

The Board agreed to develop Standing Orders by the AGM in 2017, which provides more details around the open recruitment process for Independent Directors and which uses appropriate terminology for each stage of the nomination/selection and appointments process.

This was approved. 16 votes in favour, 0 against and 2 abstentions

- 9.5 The article 16(a) be altered by deleting the text “Article 90” and replacing it with: “Article 92”**

This was approved. 16 votes in favour, 0 against and 2 abstentions

- 9.6 That article 16 be altered by inserting a new article 16(c) which shall read and the existing articles shall be renumbered accordingly: “to approve those members of the board appointed during the year”**

The Board agreed to develop Standing Orders by the AGM in 2017, which provides more details and which uses appropriate terminology for each stage of the nomination/selection and appointments process for Directors.

This was approved. 18 votes in favour, 0 against and 0 abstentions

- 9.7 That Article 43 be altered by deleting the text “the Memorandum of Association of the Union or” at line 5.**

This was approved. 18 votes in favour, 0 against and 0 abstentions

- 9.8 The article 46 be altered by deleting the number “10” in line 2 and replacing it with: “12”**

This was approved. 16 votes in favour, 0 against and 2 abstentions

- 9.9 That article 48(a) be altered by:**

a. deleting the text in the parentheses “being representatives of the home nation and English Division” and replacing it with the phrase: “being nominees of the National Councils”

This was approved. 16 votes in favour, 0 against and 2 abstentions

b. deleting the text “Canoe England division” and replacing it with: “English Council”

This was approved. 16 votes in favour, 0 against and 2 abstentions

- 9.10 That article 48(b) be altered by deleting the current text and replacing it with: “5 Independent Directors who shall be appointed by the Board; and”**

The Board agreed to develop Standing Orders by the AGM in 2017, which provides more details and which uses appropriate terminology for each stage of the nomination/selection and appointments process for Directors.

This was approved. 16 votes in favour, 0 against and 2 abstentions

9.11 That article 48 be altered by deleting the text “/ Home Nation” at lines 2 and 6 and deleting the text “appointment or” at line 4.

There was discussion around this proposal as concerns were raised about the right of the Board to reject a Director nominated or elected by the English Council or the Boards of the governing bodies in Scotland, Wales and Northern Ireland. It was noted that it was not intended for the Board to have a power of veto and that this needed to be recoded in these minutes and clarified in a further review of the Articles or within Standing Orders to be developed by 2017.

The Board agreed to develop the Articles or Standing Orders by the AGM in 2017 to unambiguously reflect this.

This was approved. 17 votes in favour, 0 against and 1 abstentions

9.12 That a new article 49 be inserted and shall read as follows:

“Subject to Article 52 a Director so appointed shall serve for an initial four year term. Upon the expiry of this initial term the relevant Director will be eligible for re-appointment for a further term of four years but after completing the maximum of two consecutive terms a director shall not be eligible for re-appointment for the next four years. This Article shall not apply to the Chief Executive of the Company (from time to time) whose term of office shall run concurrently with his term as Chief Executive of the Company. Having regard to the constitution of the Board at the date of the adoption of these Articles (the Adoption Date) the Board shall nominate those Directors whose first term of office shall be deemed to have commenced in April 2012, 2013, 2014, 2015 and will accordingly, be eligible to serve a second four year term upon re-appointment. Directors appointed following the Adoption date will each serve a 4 year appointment from the date of the annual general meeting prior to their actual appointment and be eligible to reappointment subject to serving for a maximum of 8 years.”

There was discussion around this proposal around the rotation and terms of current Directors. It was agreed that once the Board had revisited the cycle of each Board Member, this information would be made public on the website.

This was approved. 18 votes in favour, 0 against and 0 abstentions

9.13 That a new article 50 be inserted and shall read as follows:

“The Board shall appoint from their number a Chairman to serve for an initial term, (subject to Articles 49 and 52) up to the annual general meeting in the calendar year that follows the Summer Olympic Games following his appointment. Upon expiry of this term the Chairman will, subject to Articles 49 and 52, be eligible for re appointment for one further term to the annual general meeting that first occurs following the next Summer Olympic Games. For the avoidance of doubt, the position of the Chairman shall be vacated upon any holder of that office ceasing to be a Director of the Company.”

This was approved. 18 votes in favour, 0 against and 0 abstentions

- 9.14 That article 56(a) be altered by inserting the following text after “re-election”: “for a further term of 2 years”**

This was approved. 17 votes in favour, 0 against and 1 abstention.

- 9.15 That article 56(b) be deleted and replaced with the following text:**

“In the year of election, any two Full Individual Members being from any different two of British Canoeing and the National Associations may propose and second respectively a person to be President. Nominations for the position of President shall be put forward in the form of a motion under the terms of Article 18. If more than one nomination is received, an election shall be held by postal ballot of the Full Individual Members to be conducted in accordance with the regulations set by the Board pursuant to Article 43 before the annual general meeting, the result being declared at that meeting.”

This was approved. 17 votes in favour, 0 against and 1 abstention.

- 9.16 That article 56(c) be deleted and that the subsequent articles shall be renumbered accordingly.**

This was approved. 17 votes in favour, 0 against and 1 abstentions

- 9.17 That article 57 be altered by deleting the text “National Association (or the English Council) of the Company” and replacing it with: “National Council”**

This was approved. 17 votes in favour, 0 against and 1 abstentions

- 9.18 That article 63 be deleted and replaced with the following text: “The quorum at board meetings shall be a majority of the number of Directors who are appointed to the Board.”**

This was approved. 16 votes in favour, 0 against and 2 abstentions

- 9.19 That articles 79(b) and 79(c) be renumbered 80 and 81 respectively and that the subsequent articles shall be renumbered accordingly.**

This was approved. 16 votes in favour, 0 against and 2 abstentions

Other Matters

It was noted that the statutory requirements had been fulfilled, but it was requested that Members should have more time to consider such proposals in the future

It was noted that there had been a problem with the distribution of the AGM notice within Focus to some members, but that this had not invalidated proceedings in any way. Members were assured that this would not re occur.

The President confirmed that the draft minutes will be available on the website, together with an amended copy of the revised Articles, following the next Board meeting to be held on 04 June 2016.

The President thanked everyone for attending and for their continued interest in the Company.

DRAFT

Item 5, 'To ratify the appointment of Life President'

Subject to the outcome of the EGM which will be held on 25th March 2017 at 2pm, an election will be held to ratify the appointment of Life President.

The Board proposes that Albert Woods OBE be ratified as Life President; Albert's details are below:

Albert Woods OBE



Albert began paddling in 1966 and represented Great Britain on numerous occasions in both Canoe Slalom and Wild Water Racing. He became a member of the British Canoeing Board in 1976 and in 1992 became the first President of British Canoeing. After becoming a member of the International Canoe Federation (ICF) Slalom Committee, Albert became a member of the ICF Board of Directors in 1988, and in 1993, Albert became a founding member of the European Canoe Association where he continues to hold the position of President.

Albert was Vice Chairman of the British Olympic Association (BOA) from 1999 to 2013 before he became Honorary Life Vice President of the Association. In 2005, Albert was awarded an Honorary Master of Science from Nottingham Trent University and in 2012, he was awarded an Order of the British Empire (OBE) for his services to canoeing in the Queen's Birthday Honours.

Item 6, 'To announce the appointment of the President'

Subject to the outcome of the EGM which will be held on 25th March 2017 at 2pm, an election **by way of postal ballot** will be held to appoint the President.

There are two candidates:

- Mr Albert Woods OBE, and,
- Mr Ivan Lawler MBE

All Members are requested to vote by way of Ballot form attached. Please complete and return to British Canoeing offices by 22nd March 2017.

Those not attending the meeting may return the Ballot Form and the Proxy Form together if they wish to do so and for ease it is also included with the Proxy Form.

Item 7 – ‘To ratify the appointment of Directors appointed since the 36th Annual General Meeting

1. Professor John Coyne CBE (Chair of British Canoeing)

Appointed: November 2016



With a 40 year career in higher education, Professor John Coyne CBE, was Vice Chancellor at the University of Derby for 11 years, before retiring in July 2015. His contribution to the sector was recognised in the 2015 New Year’s Honours List when he was awarded a CBE for services to higher education.

John is well known in the business sector and sat on the Board of D2N2 - the Local Enterprise Partnership for Derby, Derbyshire, Nottingham and Nottinghamshire, and was a commissioner of the UK Commission on Employment and Skills. He is also currently a non-executive director of CFE Research and Consultancy Ltd.

2. Richard Boreham (Independent Director)

Appointed: August 2016

Governance Committee



Richard has been an active paddler for most of his life, with a particular love for white water kayaking. Richard is also a voluntary coach at his local Canoe Club, Basingstoke Canal, where he is a past Chairman and a current committee member.

Professionally, Richard is involved in business technology. He began his career in building leading edge software systems for various companies and is now a technology leader with over 25 years experience working with businesses to help them deliver their digital strategies. Richard has worked with senior executives in a wide variety of organisations, helping them to bring new thinking and to apply digital technologies to their business operations.

3. Clare Dallaway (Director nominated by the English Council)

Appointed: June 2016

HR, Remunerations and Nominations Committee



Clare is a member of Sutton Coldfield Canoe Club, and is Chair of British Canoeing's West Midlands Regional Committee and Vice Chair of the English Coaching Management Committee. Clare is also a UKCC Level 2 Coach and 4 Star Leader in both canoe and kayak.

Clare works within the NHS and is responsible for project teams leading on service redesign, cost improvement delivery and the development of the business's long term strategic plan. Clare has a Masters in Business Administration and holds the Institute of Leadership and Management Executive Coaching and Mentoring Award.

4. James Fry (Independent Director)

Appointed: August 2016

Governance Committee



James is committed to grass roots sport and is involved in Canoe Slalom through his 3 daughters who all compete in the sport.

James is a commercial partner within a major international law firm, specialising in Intellectual Property and commercial contract work. He is also an experienced non-executive Director, sitting on the Boards of the East Midlands Chamber, the National Space Centre and the National Space Academy. James also has significant experience of advising sports organisations, including on marketing and sponsorship arrangements, and in this context has advised a Premier League football club, a First Class County Cricket Club and a number of governing organisations.

5. Bronagh Kennedy (Independent Director)

Appointed: November 2016

HR, Remunerations and Nominations Committee



Bronagh Kennedy is a highly experienced Company Secretary and General Counsel who has worked for Severn Trent since June 2011. Previously Bronagh held a similar role at Mitchells & Butlers, where she worked for 15 years. Prior to that she was a Senior Associate at Allen & Overy.

With a demonstrable track record of success at a senior level with significant HR experience Bronagh is also the Chair of British Canoeing's HR and Remuneration Committee.

6. Dee Paterson (Director nominated by the English Council)

Appointed: June 2016

Finance and Audit Committee



Dee first got involved in canoeing as a junior with her family before joining Stafford and Stone Canoe Club where she took up Slalom racing. Since then she has taken part in a wide range of disciplines, including competing for Great Britain at World Championship level in Wild Water Racing, Freestyle, Dragon Boat Racing and Outrigger Sprints as well as World masters for Marathon canoeing. She is also an active coach, from novice paddlers to those competing internationally, including at the 2014 Youth Olympics Games.

Dee is employed as a Senior Finance professional. She is a qualified Accountant with over 15 year's corporate experience in a range of industrial sectors. Dee also has previous experience at Board level as a Pension Trustee Director.

Item 8, 'To adopt the 37th Annual Report of British Canoeing for 2015 / 2016'

The Annual Report will be posted on the website with the AGM papers and will be available to those members attending the AGM.

Item 9, 'To adopt the accounts for the financial year 1.11.15. to 21.10.16.'

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

COMPANY INFORMATION

Directors	A. Baker D. Barrett-Baxendale (resigned 1 August 2016) D. Belbin R. Boreham (appointed 8 July 2016) J. Coyne (appointed 1 November 2016) S. Craig M. Elsarky (resigned 21 June 2016) J. Fry (appointed 8 July 2016) D. Gent (resigned 25 January 2016) D. Joy (appointed 7 January 2016) B. Kennedy (appointed 1 November 2016) S. Linksted A. Maxted (resigned 4 May 2016) C. Morgan (appointed 3 May 2016) D. Paterson (appointed 3 May 2016) G. Smale
Chief Executive	David Paul Joy
Registered number	1525484
Registered office	National Water Sports Centre Adbolton Lane West Bridgford Nottingham Nottinghamshire NG12 2LU
Independent auditors	haysmacintyre 26 Red Lion Square London WC1R 4AG
Bankers	Barclays Bank PLC 2 High Street Nottingham NG1 2EN

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

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BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

STRATEGIC REPORT
FOR THE YEAR ENDED 31 OCTOBER 2016

Introduction

British Canoeing is the National Governing Body for Paddlesport in the United Kingdom. British Canoeing, previously registered as the British Canoe Union, has the vision to enable its members, partner organisations and the wider paddling community the best available opportunity to achieve their potential in all aspects of paddlesport. British Canoeing maintains and continues to develop its role as the representative body for canoeing and kayaking in the UK and the main objectives to meet the vision are:

- **Increased regular participation** by the development of a participant focussed approach developing all areas of canoeing to meet the needs of current and potential paddlers leading to increased regular participation, enjoyment, performance and lifelong participation in canoeing.
- **Internationally successful** developing clear talent pathways supported by structures and expertise that lead to world records for adventure and extreme endeavour. We also aim to be the number one nation that consistently wins medals at significant competitions.
- **More and better places to paddle** by improving the information on where to paddle and the creation of Canoe Trails. Increase overall access to water alongside improving facilities to reflect the needs of the sport for the future.
- **Raise the profile of Canoeing** informing and publicising the full range of canoeing activities leading to greater recognition and media profile, attracting sponsorship, funding, international events, access and new participants.
- **Strong governance and leadership** the creation of a vibrant, innovative, financially sustainable organisation that seeks continuously to improve. All employees, coaches, leaders, and volunteers trained, supported and informed by efficient systems and procedures

Following the strengthening and modernisation of both the Board and the Senior Management Team during the last year British Canoeing is developing a new strategy for the sport for the next four years. The British Canoeing financial strategy will be to maintain robust financial systems and manage risk, to grow membership income, commercial revenues and maximise partnership funding in order to provide resources, activity and information to meet the objectives of the strategy and to support and benefit members and participants.

Business review

The balanced result achieved for the year is a reflection of pressures in income levels being mitigated by the identification and delivery of cost control and savings across the organisation. Financial priorities continue to be to deliver the priority outcomes of the operational plan whilst maintaining reserve levels and then to grow the reserves of British Canoeing to provide adequate resources for the future development and delivery of the sport.

The directors are committed to establishing and operating strong principles of governance and compliance policies and guidelines for all areas of responsibility to our members including, codes of conduct, duty of care requirements, safeguarding of adults and children and venerable adults and risk assessment. British Canoeing has achieved the Intermediate Standard for the Equality Standard for Sport and is currently working toward the Advanced Standard. In addition we have achieved the Advanced Standard for Safeguarding Children in Sport and are current ranked green on the Safeguarding in Sport framework. The UK Sport/Sport England governance review once again awarded a green level, reflecting the continued commitment to maintain high standards of governance whilst improving practice and moving forward to adopt the latest sports governance standards.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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STRATEGIC REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2016

Key performance indicators

The principal measures used by the board to assess performance relate to membership and activity. The key indicators are as follows:

- Individual membership of British Canoeing had changed to 32,818 (2015: 31,920) and the number of accredited top clubs was 158 (2015: 151).
- The number of qualified coaches was 10,806 (2015: 11,009).
- The Sport England Active People Survey in October 2016, which uses a poll to measure specific weekly participation, was 41,900 (June 2015: 47,000) against a Sport England target of 54,000.
- British Canoeing continues to measure international success in all the major disciplines and British athletes again achieved excellent results in 2016. Two gold and two silver medals at Rio in the summer represented the best ever Olympic Games for the British Canoeing team and the Paracanoe team achieved five medals, three gold and two bronze, medalling in all but one of the events. During 2016 Great Britain's athletes gained 90 (2015 108) major world and European medals reflecting fewer world championships in an Olympic year.

Principal risks and uncertainties

British Canoeing faces a number of risks in common with other sporting governing bodies. The key risks are considered to be a significant reduction in government funding, major environmental and legislative changes or a failure to deliver the strategy and objectives. Major risks are assessed by the board with processes in place to manage and monitor these.

The new funding cycle for both Sport England and UK Sport begins in April 2017, the UK Sport funding as well as the Talent Funding from Sport England have both been confirmed with small increases across these. Sport England have reviewed their Strategy for Sport and are to principally invest in maintaining existing active participation through NGBs. In common with all other NGBs the Participation funding received by British Canoeing is likely to be adversely impacted by up to 50% with opportunities to partner and engage with other Sport England initiatives to grow or support activity.

This funding reduction is being budgeted and planned for. It will impact on the direct resources of British Canoeing although the funding available will also be aligned with the overall strategy for canoeing and as part of supporting the range of activity, members and clubs in British Canoeing.

British Canoeing's principal financial instruments comprise bank balances and other creditors. All bank balances are invested in interest bearing accounts with a major high street bank. The majority of the creditors relate to grants received in advance.

This report was approved by the board on 28 January 2017 and signed on its behalf.

D. Belbin
Director

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

DIRECTORS' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2016

The directors present their report and the financial statements for the year ended 31 October 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the year, after taxation, amounted to £1,627 (2015 - loss £260,339).

Directors

The directors who served during the year were:

A. Baker
D. Barrett-Baxendale (resigned 1 August 2016)
D. Belbin
R. Boreham (appointed 8 July 2016)
S. Craig
M. Elsarky (resigned 21 June 2016)
J. Fry (appointed 8 July 2016)
D. Gent (resigned 25 January 2016)
D. Joy (appointed 7 January 2016)
S. Linksted
A. Maxted (resigned 4 May 2016)
C. Morgan (appointed 3 May 2016)
D. Paterson (appointed 3 May 2016)
G. Smale

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2016

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

Auditors

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 28 January 2017 and signed on its behalf.

D. Belbin
Director

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)

We have audited the financial statements of British Canoeing (formerly British Canoe Union) for the year ended 31 October 2016, set out on pages 7 to 24. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 October 2016 and of its profit or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BRITISH CANOEING (FORMERLY BRITISH CANOE UNION) (CONTINUED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Jeremy Beard (Senior Statutory Auditor)

for and on behalf of
haysmacintyre

Statutory Auditors

26 Red Lion Square
London
WC1R 4AG

28 January 2017

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2016

	Note	2016 £	2015 £
Turnover	4	10,467,128	10,849,656
Administrative expenses		(10,463,085)	(11,118,924)
Operating profit/(loss)	5	4,043	(269,268)
Interest receivable and similar income	9	12,262	26,813
Interest payable and expenses	10	(5,553)	(6,967)
Profit/(loss) before tax		10,752	(249,422)
Tax on profit/(loss)	11	(9,125)	(10,917)
Profit/(loss) for the year		1,627	(260,339)

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 11 to 24 form part of these financial statements.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 1525484

BALANCE SHEET
AS AT 31 OCTOBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	12	1,690,406	1,878,035
		<u>1,690,406</u>	<u>1,878,035</u>
Current assets			
Stocks	13	25,852	29,613
Debtors: amounts falling due within one year	14	190,822	463,437
Cash at bank and in hand	15	3,712,515	3,771,660
		<u>3,929,189</u>	<u>4,264,710</u>
Creditors: amounts falling due within one year	16	(3,742,357)	(4,268,612)
Net current assets/(liabilities)		<u>186,832</u>	<u>(3,902)</u>
Total assets less current liabilities		<u>1,877,238</u>	<u>1,874,133</u>
Creditors: amounts falling due after more than one year	17	(879,401)	(877,923)
Net assets		<u>997,837</u>	<u>996,210</u>
Capital and reserves			
Designated reserves	19	116,625	117,241
Profit and loss account	19	881,212	878,969
		<u>997,837</u>	<u>996,210</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 January 2017.

J. Coyne
 Director

The notes on pages 11 to 24 form part of these financial statements.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2016

	Designated reserves	Profit and loss account	Total equity
	£	£	£
At 1 November 2014	122,462	1,134,087	1,256,549
Loss for the year	-	(260,339)	(260,339)
Transfer to/from profit and loss account	(5,221)	5,221	-
At 1 November 2015	117,241	878,969	996,210
Profit for the year	-	1,627	1,627
Transfer to/from profit and loss account	(616)	616	-
At 31 October 2016	116,625	881,212	997,837

The notes on pages 11 to 24 form part of these financial statements.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2016

	2016 £	2015 £
Cash flows from operating activities		
Profit/(loss) for the financial year	1,627	(260,339)
Adjustments for:		
Depreciation of tangible assets	472,097	344,930
Interest paid	5,553	6,967
Interest received	(12,262)	(26,813)
Taxation charge	9,125	10,917
Decrease in stocks	3,761	17,023
Decrease/(increase) in debtors	272,615	(113,489)
(Decrease)/increase in creditors	(522,986)	549,929
Corporation tax (paid)	(10,917)	(7,183)
Net cash generated from operating activities	218,613	521,942
Cash flows from investing activities		
Purchase of tangible fixed assets	(286,490)	(951,072)
Sale of tangible fixed assets	2,023	28,553
Interest received	12,262	26,813
Net cash from investing activities	(272,205)	(895,706)
Cash flows from financing activities		
Interest paid	(5,553)	(6,967)
Net cash used in financing activities	(5,553)	(6,967)
Net (decrease) in cash and cash equivalents	(59,145)	(380,731)
Cash and cash equivalents at beginning of year	3,771,660	4,152,391
Cash and cash equivalents at the end of year	3,712,515	3,771,660
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	3,712,515	3,771,660
	3,712,515	3,771,660

The notes on pages 11 to 24 form part of these financial statements.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

1. General information

The company is a private company (registered number: 1525484) limited by guarantee and was incorporated in England and Wales. The company's registered office is National Water Sports Centre, Adbolton Lane, West Bridgford, Nottingham, Nottinghamshire, NG12 2LU.

British Canoeing is the National Governing Body for Paddlesport in the United Kingdom. The company is a non profit organisation aiming to help and inspire people to go canoeing. The strategic objectives are set out on page 1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 24.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

2. Accounting policies (continued)

2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Grants Receivable

Grants are accounted for when the related eligible expenditure is incurred under the accruals model with the deferred element of grants being included in creditors as deferred income. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates.

Grants of revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

Membership Income

Subscriptions income is recognised in the year in which it is received.

Major Events Income

Major Events Income is recognised in the year in which the event takes place.

Levies and Competition Income

Levies and Competition Income is recognised in the year in which the competition takes place.

Coaching and Qualifications Income

Coaching and Qualifications Income is recognised in the year in which the coaching or qualification takes place.

Commercial and Sponsorship Income

Commercial and Sponsorship Income is recognised over the period of the sponsorship term. When the sponsorship is linked to a particular event or condition, income is recognised when the specific event has taken place or the condition has been met.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold and leasehold property-	2% straight line
Other freehold assets	- 10% straight line
Motor vehicles	- 10 - 25% straight line
Office equipment	- 20 - 33.33% straight line
Sports Equipment	- 10% - 33.33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities in the nature of trade and other debtors and creditors.

Trade and other debtors and creditors are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

2. Accounting policies (continued)

2.7 Financial instruments (continued)

market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value and are measured subsequently at amortised cost using the effective interest method.

2.9 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income on a straight line basis over the lease term.

2.10 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.11 Holiday pay accrual

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Balance Sheet date and carried forward to future periods.

2.12 Deferred Taxation

Full Provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation, calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

2.13 Deferred Grants

Capital grants are treated as deferred income and released in equal annual instalments of the life of the relevant assets. Revenue grants are credited to income in the period to which they relate.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

2. Accounting policies (continued)

2.14 Other Reserves

Net income restricted to or designated for a specific purpose is transferred to other reserves which are utilised by expenditure incurred in respect of these purposes.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the process of applying its accounting policies, the company is required to make certain estimates, judgements and assumptions that it believes are reasonable based on the information available. These judgements, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of the revenues and expenses recognised during the reporting periods presented. On an ongoing basis, the Company evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known. The following paragraphs detail the estimates and judgements the Company believes to have the most significant impact on the annual results under FRS 102.

Depreciation:

The useful economic lives of tangible fixed assets are based on management's judgement and experience. When management identifies that actual useful economic lives differ materially from the estimates used to calculate depreciation, that charge is adjusted retrospectively. Variances between actual and estimated useful economic lives will not have a material impact on the operating results. Historically no changes have been required.

4. Turnover

An analysis of turnover by class of business is as follows:

	2016	2015
	£	£
Grants and donations	8,466,149	8,490,828
Membership	1,344,873	1,384,686
Major Events	-	270,571
Levies and Competition	268,703	308,552
Coaching and Qualifications	249,411	240,163
Commercial and Sponsorship	90,622	43,240
Other	47,370	111,616
	10,467,128	10,849,656

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

5. Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	2016	<i>2015</i>
	£	£
Depreciation of tangible fixed assets	472,096	344,930
Defined contribution pension cost	150,879	151,858
Exceptional costs including compensation relating to the change in Chief Executive	-	140,033
	<u><u> </u></u>	<u><u> </u></u>

6. Auditors' remuneration

	2016	<i>2015</i>
	£	£
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	11,800	11,450
	<u><u> </u></u>	<u><u> </u></u>
Fees payable to the Company's auditor and its associates in respect of:		
All other services	2,000	2,975
	<u><u> </u></u>	<u><u> </u></u>
	2,000	2,975
	<u><u> </u></u>	<u><u> </u></u>

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

7. Employees

Staff costs, including directors' remuneration, were as follows:

	2016	2015
	£	£
Wages and salaries	3,999,964	3,753,317
Social security costs	373,152	357,419
Cost of defined contribution scheme	150,879	151,858
	4,523,995	4,262,594

Aggregate employee benefits paid to Key Management Personnel during the year were £585,203 (2015: £693,525 including compensation for loss of office).

The average monthly number of employees, including the directors, during the year was as follows:

	2016	2015
	No.	No.
Employees	144	144

8. Directors' remuneration

	2016	2015
	£	£
Directors' emoluments	116,917	103,356
Company contributions to defined contribution pension schemes	6,708	7,798
Compensation for loss of office	-	80,000
	123,625	191,154

During the year retirement benefits were accruing to 1 director (2015 - 1) in respect of defined contribution pension schemes.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

9. Interest receivable

	2016	<i>2015</i>
	£	£
Bank interest receivable	12,262	26,813
	<u>12,262</u>	<u>26,813</u>

10. Interest payable and similar charges

	2016	<i>2015</i>
	£	£
Bank interest and similar charges payable	5,553	6,967
	<u>5,553</u>	<u>6,967</u>

11. Taxation

	2016	<i>2015</i>
	£	£
Corporation tax		
Current tax on profits for the year	9,125	10,917
	<u>9,125</u>	<u>10,917</u>
Taxation on profit on ordinary activities	<u>9,125</u>	<u>10,917</u>

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

11. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (*2015 - higher than*) the standard rate of corporation tax in the UK of 20% (*2015 - 20%*). The differences are explained below:

	2016	2015
	£	£
Profit/(loss) on ordinary activities before tax	10,752	(249,422)
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of % (<i>2015 - 20%</i>)	2,150	(49,884)
Effects of:		
Non-taxable income less expenses not deductible for tax purposes.	6,975	60,801
Total tax charge for the year	9,125	10,917

Factors that may affect future tax charges

No significant timing differences arise in respect of the profits subject to tax and no material deferred tax asset or liability exists.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

12. Tangible fixed assets

	Leasehold and freehold property £	Motor vehicles £	Office equipment £	Sports Equipment £	Total £
Cost or valuation					
At 1 November 2015	1,012,490	304,910	392,659	1,645,497	3,355,556
Additions	85,003	7,210	12,091	182,186	286,490
Disposals	-	(401)	(119,113)	(41,663)	(161,177)
At 31 October 2016	<u>1,097,493</u>	<u>311,719</u>	<u>285,637</u>	<u>1,786,020</u>	<u>3,480,869</u>
Depreciation					
At 1 November 2015	114,385	177,862	271,159	914,115	1,477,521
Charge for the period on owned assets	83,800	42,413	43,110	302,773	472,096
Disposals	-	(401)	(117,092)	(41,661)	(159,154)
At 31 October 2016	<u>198,185</u>	<u>219,874</u>	<u>197,177</u>	<u>1,175,227</u>	<u>1,790,463</u>
Net book value					
At 31 October 2016	<u><u>899,308</u></u>	<u><u>91,845</u></u>	<u><u>88,460</u></u>	<u><u>610,793</u></u>	<u><u>1,690,406</u></u>
At 31 October 2015	<u><u>898,105</u></u>	<u><u>127,048</u></u>	<u><u>121,500</u></u>	<u><u>731,382</u></u>	<u><u>1,878,035</u></u>

Sport England holds three charges on grant funded land owned by British Canoeing totalling £320,000. One further charge held by Nottingham County Council for the amount of £150,000.

13. Stocks

	2016 £	2015 £
Raw materials and consumables	25,852	29,613
	<u>25,852</u>	<u>29,613</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

14. Debtors

	2016	2015
	£	£
Trade debtors	48,649	89,227
Other debtors	77,013	175,672
Prepayments and accrued income	65,160	198,538
	<u>190,822</u>	<u>463,437</u>

15. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	3,712,515	3,771,660
	<u>3,712,515</u>	<u>3,771,660</u>

16. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	319,110	531,913
Corporation tax	9,125	10,917
Other taxation and social security	150,656	101,655
Deferred income	2,757,148	3,112,618
Accruals	506,318	511,509
	<u>3,742,357</u>	<u>4,268,612</u>

17. Creditors: Amounts falling due after more than one year

	2016	2015
	£	£
Deferred Income	879,401	877,923
	<u>879,401</u>	<u>877,923</u>

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

18. Financial instruments

	2016	<i>2015</i>
	£	£
Financial assets		
Financial assets measured at amortised cost	69,097	<i>143,843</i>
	<u>69,097</u>	<u><i>143,843</i></u>
	<u><u>69,097</u></u>	<u><u><i>143,843</i></u></u>
Financial liabilities		
Financial liabilities measured at amortised cost	319,110	<i>531,913</i>
	<u>319,110</u>	<u><i>531,913</i></u>
	<u><u>319,110</u></u>	<u><u><i>531,913</i></u></u>

Financial assets that are measured at amortised cost comprise of trade and other non-tax debtors.

Financial liabilities measured at amortised cost comprise of trade and other creditors.

Financial Risk Management

Liquidity risk:

The objective of the company in managing liquidity risk is to ensure that it can meet its financial obligations as and when they fall due. The company expects to meet its financial obligations through operating cash flows.

19. Reserves

Profit and loss account

The profit and loss account includes all current and prior year retained surpluses and deficits.

Designated reserves

Designated reserves are made up of the James Turner, Life Membership and Maurice Rothwell Legacy Funds.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

20. Company status

The company is a private company limited by guarantee and consequently does not have share capital.

Every qualifying member of British Canoeing undertakes to contribute to the assets of British Canoeing, in the event of the same being wound up while they are a member or within one year after they cease to be a member, for payment of the debts and liabilities of British Canoeing contracted before the cease to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount may be required not exceeding £1. The number of these members at 31st October was 29,208 (2015: 28,399).

21. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £150,879 (2015 - £151,858). Contributions totalling £13,007(2015 - £12,855) were payable to the fund at the balance sheet date

22. Commitments under operating leases

At 31 October 2016 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2016	2015
	£	£
Land and Buildings		
In not later than 1 year	222,028	263,029
Later than 1 year and not later than 5 years	728,432	773,262
Later than 5 years	2,238,489	2,396,072
	3,188,949	3,432,363
	2016	2015
	£	£
Other		
In not later than 1 year	21,762	68,476
Later than 1 year and not later than 5 years	23,779	35,327
	45,541	103,803

During the year the company expensed costs of £326,173 (2015: £285,594) to the Statement of comprehensive income in respect of operating lease commitments.

BRITISH CANOEING (FORMERLY BRITISH CANOE UNION)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

23. Related party transactions

In the normal course of operations and under federal agreements, the Scottish Canoe Association, Canoe Wales and Canoe Association of Northern Ireland contributed £53,551, £60,113 and £8,668 (2015: £54,070, £53,099 and £8,874) of income towards UK activity and were recharged £9,537, £68 and £98 (2015: £6,294, £110 and £116) of coaching and other direct costs (net).

The three federal organisations are represented by common directors on the board of British Canoeing and their members are voting members of the company.

24. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

Item 10, - To appoint 'Haysmacintyre' as the Auditors for the financial year 1.11.16 to 31.10.17, and to authorise the directors to fix their remuneration.

Item 11, 'Motion proposed by Teresa Gregory and Ivan Lawler MBE'

We submit the following item for discussion at the annual general meeting of British Canoeing on the 25th March 2017:

For athletes engaged in elite sport, the current safeguarding measures for protection from abuse are not enough. We call upon the board of British Canoeing to take the initiative to **promote welfare** through policies and practices based on fair play and respect – basic human rights and the basis of all competitive sport. Performance and welfare are mutually beneficial in elite sport.

All the following details form part of this item for discussion, to provide members with further information:

1. The set of circumstances that have brought about the item at this AGM:
 - The launch of the 2017-2021 Strategy for British Canoeing;
 - A new chairman, and other board members, and the new CEO now with a whole year's experience;
 - A new Olympic cycle and staff changes in the Performance Department*, not least the imminent appointment of a new Performance Director;
 - Various recent investigations into events in sports such as football, cycling and, sadly, canoeing;
 - Simon Morton, UK Sport chief operating officer, indicating that there are **so many** investigations into problems in elite sport, that a full time dedicated unit is under consideration;
 - The governments' 2015 Sporting Future report that launched Tanni Grey-Thompson's Duty of Care in Sport review;
 - British Canoeing, awarded one of the largest grants to an Olympic sport in the UK again, has the obligation, not just to win medals, but also to **seize the initiative in securing athlete welfare** too.

For our current generation of athletes, making life-changing decisions, next year's AGM will be too late, we propose that the board acts now to recruit a Performance Director that will task the whole Performance Department to put athlete welfare at the forefront of everything they do and thereby to secure greater sporting results and better life-long outcomes for the whole person that chooses to become an athlete in British Canoeing's Performance Programme.

To continue to have world-beating athletes we need world-leading welfare in which ALL our athletes, at every stage in the programme, are respected as complete individuals and the most valuable assets within the programme.

2. We propose that a British Canoeing Elite Athlete Welfare Programme should report annually to the board and include:
 - a) protection of athletes from a 'no compromise' mentality that regards them only as short term medal prospects
 - b) experienced world-class coaching with a record of accomplishment and continuous assessment - how can athletes be required to give up life chances and commit to a programme without this
 - c) world-class management with commitment and dedication equal to that of the athletes
 - d) a shift of emphasis from staff employment-security to athlete protection from coaches and management with tenure of position, without review – staff that DO perform should be protected from unfair discrimination
 - e) preparation of athletes for life after elite sport by supporting their **individual** education and career development alongside their athlete career

- f) performance staff, with their own education and career secured, must work **with** our athletes to secure the same life-long opportunities for them alongside their sport
- g) assistance with whole-life planning and career settlement following an elite athlete career
- h) personal and respectful management of de-selection and routine immediate access to support and mediation if required
- i) a full programme of support with recovery and train-down after injury or retirement
- j) robust protection from discrimination and unfair practices
- k) representation of recent and current athletes in the development and management of the Performance Department programme
- l) elite athlete representation to the board
- m) constant oversight of the management of the Performance Department that is informed, robust, professional, helpful, and appropriately critical**
- n) a genuine sense of a world-class **team** with the staff and athletes pulling together and a complete move away from a culture of fear and coercion
- o) recognition that adult athletes do not receive a living wage and remain dependent on their parents or other support – include and acknowledge such stake-holders wherever possible
- p) inclusion of the parents and club coaches of junior elite athletes at all times and acknowledgement of their role as part of the team in the success of a junior athlete
- q) an appeal process that is accessible, fair, transparent, and not damaging to future selection or participation
- r) challenge of external pressures, even from government or funding bodies, if they do not support our policy for Elite Athlete Welfare
- s) an Athlete Performance Award framework that gives clarity and greater certainty of income
- t) access to **genuinely independent** safeguarding review and support
- u) selection processes that are simple, clear, fair, and transparent – built WITH the athletes that must achieve them. Would any British Canoeing board member accept a vague performance target, that determines their entire year's outcome, that will only be clarified, **without negotiation or appeal, AFTER** they have accomplished the whole year's work?
- v) a review of the current single location policy for all athletes, especially in the light of the football and cycling revelations, where isolation from friends and families made young athletes vulnerable. What assessment has been done to show this policy will lead to best results for **individual** athletes?

We submit this item for discussion and call upon the board and members of British Canoeing to establish an Elite Athlete Welfare Programme that will signify our whole-hearted commitment to enlightened sporting success.

Teresa Gregory

Ivan Lawler

Copied to Tracey Crouch, Tanni Grey-Thompson, British Athlete Commission

*Performance Department = British Canoeing's UK Sport funded Olympic World Class programme

Friday, 17 February 2017