

Annual Governance Statement to 31st March 2025

This annual governance statement covers the financial year ending 31st March.

British Rowing Limited, operating as 'British Rowing', is a company limited by guarantee, constituted by a Memorandum and Articles of Association and is registered in England with company no. 1706271. The statutory governance framework is provided by the Companies Act 2006. The primary non-statutory governance code is the Code for Sports Governance with which the company is fully compliant.

British Rowing Events Ltd, incorporated in 2018; The Amateur Rowing Association Limited, incorporated in 2009; and G.B. Rowing Limited, incorporated in 1998, were dormant in the year, and are all wholly owned subsidiaries of British Rowing. British Rowing Charitable Foundation was established in July 2018 as a registered charity and a company limited by guarantee of which British Rowing is the sole member. These undertakings together with British Rowing Limited form the group 'British Rowing'.

British Rowing is the governing body for the sport of rowing, both indoor and on water, in England. On the international front, British Rowing manages the GB Rowing Team on behalf of all the Home Nations, seeking to uphold GB's position as a leading rowing nation. British Rowing is also responsible for the training and selection of individual rowers and crews representing Great Britain.

In addition to the information given in this report, further governance information such as biographical details of Board Directors, roles specifications, Board Members Code of Conduct and approved Board minutes are published and regularly maintained in the governance section of the British Rowing website.

Board

The Board is collectively responsible for the long-term success of British Rowing. It is the ultimate decision-making body and exercises or delegates all of the powers of British Rowing as described in the Articles including oversight of financial matters and is exclusively vested with the power to lead it. It is responsible for setting the strategy of British Rowing, oversight for ensuring management delivery of this and maintains and demonstrates a clear division between the Board's strategic and oversight role and the executive's operational role.

Directors

The members of the Board are the directors of British Rowing and have the powers and

responsibilities of the management of the business of the organisation.

The Board comprises:

- The Chair
- Deputy Chair
- Chief Executive Officer
- The Home Nations nominated Director
- Chair of the Sport Committee (Member elected)
- Two Member-elected Directors
- The Athlete-elected Director
- Four independent Directors.

Except for the Chief Executive Officer, the Board comprises non-executive directors; therefore, the day-to-day running of the organisation is delegated to the Chief Executive Officer.

The Members of British Rowing Ltd are the Regional Representatives, who in turn are elected by the affiliated clubs and events in a Region. The Regional Representatives hold all the powers of the members of a company as defined by the Companies Act (e.g., power to call General Meetings and the power to vote on Resolutions). In addition, they have the power to elect four directors to the Board.

The Board undertook a significant Governance Reform Programme in the year, to streamline its governance, create clear lines of responsibility and accountability, and maximise the important roles of its workforce and volunteer community in delivering its British Rowing strategy.

Remuneration and Interests

The employee benefits paid to the Chief Executive Officer are included in Note 5 of the published Annual Accounts. Directors make an annual declaration of all their external business interests which might result in a conflict of interest with their role as a Director, or a connection with a related party. Similar declarations are made at each meeting of the Board of Directors and each Board Committee. The annual declarations are reviewed by the governance team and the external auditors, and mitigating actions taken as necessary. Relevant details are also disclosed at Note 1 in the financial statements.

The following persons served as Board members during the year to 31st March 2025.

Name	Role Description	No. of Board meetings attended
M Davies	Chair	6 out of 6
K S O'Sullivan++	Deputy Chair	2 out of 2
E Behnke+++	Senior Independent Director	2 out of 2
N Hubble	Chair of Sports Committee Member Non-Executive Committee	6 out of 6
T Kokkinos	Chair of Finance & Treasury Committee (from July 2024 Chair of the Finance and Audit Committee) Independent Non-Executive Director	6 out of 6
P Milhofer	Chair of Audit and Risk Committee; (from July 2024 Chair of the Risk and Integrity Committee) Independent Non-Executive Director	6 out of 6
K Vleck	Independent Non-Executive Director	4 out of 6
A Marks	Chief Executive Officer	6 out of 6
S C Briegal	Chair of People & Culture Committee (from July 2024) Member Non-Executive Director Deputy Chair	6 out of 6
S Walker	Member Non-Executive Director	6 out of 6

M Sbihi	Athlete appointed Non-Executive Director	4 out of 6
S Davies	Home Nations nominated Non-Executive Director	5 out of 6

++ left the Board 11.10.2024.

+++ left the Board 11.10.2024.

Committees Reporting to Board

The Board undertook a significant Governance Reform Program in the year, in an effort to streamline its governance, create clear lines of responsibility and accountability, and maximise the important roles of its workforce and volunteer community in delivering its British Rowing strategy.

The governance structure now includes five Board Committees appointed by and reporting to the Board:

1. Sport Committee
2. Finance & Audit Committee
3. Risk and Integrity Committee (with sub-committees)
4. People and Culture Committee
5. Nominations Committee

In addition to Board members as and when appropriate the Board appoints independent committee members with the relevant skills, experience and expertise to support the effectiveness of the Committees.

The Finance and Audit Committee's purpose is to provide oversight and assurance for the Board on all financial management and financial performance matters, to ensure the Board is informed in advance of the financial consequences of future plans and to ensure effective treasury and cash management. This includes providing assurance of the accuracy and timeliness of financial reporting through oversight for the annual external audit.

The following people served as Finance and Audit Committee members during the year to 31st March 2025 which was set up in July 2024:

Name	Role Description	No. of meetings attended
T Kokkinos	Chair	3 out of 3
S Davies		3 out of 3
B Kent		3 out of 3
S Walker		3 out of 3

The Risk and Integrity Committee's purpose is to provide oversight and assurance for the Board on all risk management, governance (including ESG governance), integrity, and compliance related matters including but not limited to the Risk Framework and the work of its sub-committees on, Safeguarding, Anti-Doping and Medical matters, Disciplinary and Grievance - ensuring a comprehensive and appropriate approach is taken in all of British Rowing's activities and to provide advice to the Board in relation to the potential risks in relation to future plans.

The following persons served as Risk and Integrity Committee members during the year to 31st March 2025, which was set up in July 2024:

Name	Role Description	No. of meetings attended
P Milhofer	Chair	4 out of 4
S Walker		4 out of 4
K Vleck		4 out of 4
S Drury		3 out of 4
L Benke		1 out of 2
N Hubble		4 out of 4

The People and Culture Committee's purpose is to provide oversight and assurance for the Board on all people and culture related matters and make recommendations to the Board on proposals around people, remuneration and benefits, always ensuring British Rowing promotes openness, transparency, diversity, inclusion, and equality in everything it does. The Committee ensures that the culture embedded within the organisation aligns with strategy, vision, values, and purpose.

Name	Role Description	No. of meetings
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		attended
C Briegal	Chair	3 out of 3
M Sbihi		3 out of 3
K. O'Sullivan		3 out of 3
M Davies		3 out of 3

The Nominations Committee's purpose is to evaluate the balance of skills, knowledge, and experience of the Board periodically and to make recommendations on the role and capabilities required for a particular appointment to the Board and to make recommendations to the Board and oversee the process by which a particular appointment is made, always ensuring British Rowing promotes openness, transparency, diversity, inclusion, and equality throughout these processes. Committee

Regional Representatives and Regional Rowing Councils

The Members of British Rowing Ltd are the Regional Representatives, who in turn are elected by the affiliated clubs and events in a Region. The Regional Representatives hold all the powers of the members of a company as defined by the Companies Act (e.g., power to call General Meetings and the power to vote on Resolutions). In addition, they have the power to elect four directors to the Board.

Regional Rowing Councils are responsible for:

- Developing the sport of rowing within its boundaries subject to the strategic direction of the Board.
- Observing the regulations and rules of British Rowing and ensuring they are observed within the Region.
- The fair and proportionate resolution of disputes as provided for in the rules and regulations of British Rowing; and
- Ensuring that affiliated clubs and competitions within the Region elect Regional Representatives.

Reserves Policy

A key element in the management of financial risk is the setting of an appropriate reserves policy and its periodic review by the Finance and Audit Committee who make recommendations to the Board for any changes/enhancements.

Investment Policy

British Rowing has an investment mandate which sets out the parameters for which the investment portfolio works including risk appetite and portfolio product mix and it is reviewed periodically by the Finance and Audit Committee who have oversight for the performance of the portfolio and make recommendations to the Board for any changes/enhancements.

Other Policies

British Rowing maintains a policy matrix and all policies are reviewed on a periodic basis.

Risk Management

British Rowing's approach to risk management includes the tracking and reporting upon existing and emerging risks that could cause damage to British Rowing or its stakeholders. The objective is to support better decision making through a comprehensive understanding of risks and their likely impact.

Everyone, whatever their role in British Rowing, has a responsibility to highlight and/or escalate potential risks to their manager, their Director or the CEO as appropriate.

The executive management team has a responsibility for:

- Identification and quantification of risks within their respective areas of responsibility.
- Ensuring project, programme and operational risk registers are reviewed within their respective management teams regularly.
- Escalating risks that are assessed as being greater than the relevant risk appetite from project, programme or operational registers for inclusion on the Strategic Risk Register.
- Implementation of mitigating actions to control risk.
- Implementation of assurance processes to monitor effectiveness of risk management.
- Review of risk register at least six times a year.

The Risk and Integrity Committee is responsible for:

- The provision of advice on risk management policy and strategy.
- Regular review of the Summary Risk Register Report and of actions to mitigate risks.
- Review of risk register four times a year.

The Board is responsible for:

- Regular high-level review of the Strategic Risk Register and of actions to mitigate risks.
- Delegation of management of strategic risks to the CEO and the Senior Management

Team.

- Periodic review of the risk register and determining risk appetite.

Governance framework

British Rowing has communicated openly with Sport England and UK Sport throughout the year. The Board of Directors considers that British Rowing has maintained its status of compliance with the original Code for Sports Governance (2016), as well as meeting all 7 of the new requirements which are the following:

- Requirement 2.7 – Continuity and Succession Plans
- Requirement 3.1 – Public Disclosures & Annual Governance Statement
- Requirement 3.4 – People Plan
- Requirement 4.1 – Cascading Good Governance
- Requirement 4.7 – Welfare and Safety Board Lead
- Requirement 5.2 – Environmental Social Governance
- Requirement 5.3 – Financial Competence and Qualifications

We have developed an ambitious, bespoke and actionable Diversity Inclusion Action Plan, which is reviewed on a periodic basis.

During the year the Board has also been reviewing and discussing appropriate changes to its structure, in an effort to streamline its governance, create clear lines of responsibility and accountability, and maximise the important roles of its workforce and volunteer community in delivering its British Rowing strategy. Part of this work has been about creating sub committees and panels to create a more efficient and effective engagement for its members and key stakeholders. This work is ongoing and will be updated more in future governance statements.

Complaints / Whistleblowing

In the year to 31st March 2025 there were no formal complaints to the company through the whistleblowing process. However, one concern was raised which was investigated.

The Annual Governance Statement was approved by the Board on 14th November and signed on its behalf by Diana Hunter, Chair of British Rowing: