

WARGRAVE AND SHIPLAKE REGATTA

England & Wales · Charity number 1146611

Details

Other names W&S; REGATTA

Status Registered

Legal form Charitable company

Company number [06516594](#)

Registered 2012-03-27

Register [View on the Charity Commission register](#)

Contact

Address 1 Dene Cottages
Blakes Lane
Hare Hatch
Reading
RG10 9TB

Phone 01962842362

Email info@wsregatta.co.uk

Website www.wsregatta.co.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION FOR THE BENEFIT OF THE PUBLIC BY THE PROVISION OF TRADITIONAL THAMES RIVER CRAFT, EQUIPMENT AND RESOURCES TO ENABLE PEOPLE TO LEARN HOW TO ROW, SKULL, PUNT AND / OR PADDLE AND TO PRACTICE THESE SKILLS AND TO HOLD A REGATTA.

Activities: The promotion of community participation in healthy recreation for the benefit of the public by the provision of traditional Thames river craft, equipment and resources to enable people to learn how to row, skull, punt and / or paddle and to practice these skills and to hold a regatta.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, Amateur Sport, Environment/conservation/heritage, Recreation
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** WARGRAVE AND SHIPLAKE
- Oxfordshire
- Reading
- West Berkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£80,262	£100,426	-	-
2023-12-31	£80,984	£83,070	-	-
2022-12-31	£71,559	£83,770	-	-
2021-12-31	£16,529	£19,608	-	-
2020-12-31	£21,728	£21,150	-	-

Trustees

Name	Role	Appointed
Carlton Barnard	Chair	2023-12-01
David Paddison		2025-10-13
Holly Green		2015-10-13
TIMOTHY SIMMONDS		2025-10-13

WARGRAVE AND SHIPLAKE REGATTA

England & Wales - Charity number 1146611

Accounts

REGISTERED COMPANY NUMBER: 06516594 (England and Wales)
REGISTERED CHARITY NUMBER: 1146611

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

WARGRAVE AND SHIPLAKE REGATTA LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Charity is to promote community participation in healthy recreation by providing traditional Thames River craft, equipment, and resources. We aim to enable individuals to learn and practice rowing, sculling, punting, and paddling, as well as participate in an annual regatta.

Significant activities

The charity annually organises the Wargrave and Shiplake Regatta as a means to promote its objectives and to generate funds for the ongoing maintenance and replacement of its fleet of boats.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Annual Regatta

I am pleased to report that we successfully conducted both our training sessions and annual regatta in 2024. We organized two well-attended training sessions covering all disciplines-sculling, punting, and paddling-which attracted over 100 participants.

We also held our first Dongola taster session with Wargrave Junior School, getting 45 kids out on the river. The feedback was fantastic, with some kids calling it the best school event ever! We're excited to do it again next year.

Our annual regatta took place on the 9th and 10th of August and proved to be a great success. The event featured close competition and impressive displays of skill, highlighting the continued enthusiasm for traditional boat use. However, in 2024, participation saw a decline of 10.6%, with total crew entries falling from 424 in 2023 to 379 in 2024. Several factors contributed to this decrease, including challenging water conditions and a scheduling clash with the Paris Olympics!!!

Among specific categories:

- Adult crews saw the most significant drop, decreasing by 18% from 239 in 2023 to 196 in 2024.
- Junior participation also declined, down 9% from 129 in 2023 to 117 in 2024.
- Veteran crews, however, experienced a slight recovery, increasing from 27 in 2023 to 30 in 2024.
- Canoe and Dongola event entries dropped the most significantly with 18% and 16% drop in entries respectively.

While the decrease in participation was disappointing, the committee is actively working on measures to mitigate these challenges in 2025 by improving event communication, considering updates to entry terms and engaging with local clubs and schools to boost participation.

Crew Participation Breakdown as follows:

Analysis of crews	2019	2022	2023	2024
	No.	No.	No.	No.
Adult	269	228	239	196
Veterans	40	34	27	30
Junior	166	107	129	117
Scratch	36	36	29	36
	<hr/>	<hr/>	<hr/>	<hr/>
	511	405	424	379
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Analysis of events	2019	2022	2023	2024
	No.	No.	No.	No.
Canoe	127	102	106	87
Dingy	89	60	68	66
Dongola	124	102	109	92
Punt	57	52	52	54
Skiff	114	89	89	80
	<hr/>	<hr/>	<hr/>	<hr/>
	511	405	424	379
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

Charitable activities

Open Swim Event

The Open Swim event took place on the Saturday before the regatta and was notably affected by widespread concerns-and media coverage-regarding the water quality of the Thames and the potential risks for open-water swimmers.

This year, 70 swimmers participated, compared to 84 in 2023. Of these, 22 took advantage of the pre-entry discount of £10, resulting in a potential revenue reduction of £220. However, maintaining this discount remains important to encourage local participation.

- Participation numbers for each event were as follows:
- 1K event: 31 swimmers (vs. 38 in 2023)
- 2K event: 35 swimmers (vs. 34 in 2023)
- Junior event: 6 swimmers (same as 2023, included in the 1K total)
- GWTF event: 4 swimmers (vs. 6 in 2023)

Total revenue for the event was £993, down from £1,635 in 2023. Costs were reduced to £613 (from £867 in 2023), but the net contribution to the charity declined from £768 to £380.

For 2025, the focus will be on increasing participation through stronger promotion, while also exploring ways to reduce costs. It is hoped that concerns around water quality will have diminished by then, leading to improved turnout.

Health and Safety

There were no major safety events to report.

Fundraising activities

The charity generates income through the regatta, donations, and various fundraising events. The charity relies significantly on its subscribers and "150 Club" members.

Subscribers

The number of donors declined from 124 in 2023 to 103 in 2024. Excluding a one-off significant payment, the average donation amount also decreased from £136 to £127. The regatta was able to reclaim £2,345 in Gift Aid (compared to £3,222 in 2023), making use of its charitable status.

The 150 Club

The "150 Club", established to support major boat repairs and additions, encourages participants to subscribe at £15 per quarter via standing order. Quarterly draws provide three prizes to members.

In 2024, the club generated £2,445 in income (down from £2,820 in 2023), bringing the total fund to £26,019. While the initiative remains a valuable source of funding, membership numbers are slightly below target. The committee aims to increase participation to ensure sufficient resources for future boat maintenance and replacements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FINANCIAL REVIEW

Financial summary

In 2024, total income amounted to £80,262, a slight decrease of £722 (1%) compared to 2023. Entry fees decreased slightly by £791, while gate money saw an increase of £3,609 due to the better weather enjoyed in 2024. It's important to note that this income includes a one-off, generous donation of £10,000, which will not be repeated in future years. This offsets the income from the Bingo event held in 2023 and not 2024.

Expenditure increased significantly to £100,426, up by £17,356 (21%) from 2023, largely due to costs for boat repairs/maintenance (£12,000) and development of the new online entry system, as well as higher costs in general.

The charity reports a pre-tax loss of £20,164, a substantial increase in losses compared to £2,086 in 2023. After excluding non-cash items, the operational deficit stood at £12,153, compared to a surplus of £5,925 in 2023. This was primarily driven by the increased expenditure on maintenance, while some income shortfalls also impacted the bottom line.

We understand the importance of financial sustainability and are actively working to minimize our costs while exploring new income streams. Some of the steps we are taking include reviewing our supplier contracts, exploring sponsorship opportunities, and developing new fundraising initiatives.

Reserves policy

The calculation of the required level of reserves is an integral part of the charity's planning and forecast cycle. It takes into account:

- Risks associated with each stream of income and the expenditure being different from that budgeted;
- Planned activity levels; and
- Known commitments, outside the normal course of running the charity.

The trustees have set a reserves policy which requires funds to be maintained at a level which ensures that the charity can maintain its running of the regatta for at least a twelve month period and have sufficient funds available to carry out repairs and general maintenance to its fleet of boats. A proportion of reserves must be maintained in a readily realisable form.

In December 2012, the trustees agreed that the general reserves should not be allowed to drop below £5,000 and the boat reserve should be maintained at £10,000 for the regular maintenance and repair of the fleet. It was also agreed that the boat reserve should establish a replacement fund so that the fleet may be updated, if possible on a rolling five year programme. The target of the boat replacement fund is £20,000 which represents the cost of three new dongolas. The cost of purchasing two new skiffs is £40,000 and the setting aside of funds for this target would follow on from the replacement of the dongolas.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

FUTURE PLANS

The committee is planning its 2025 regatta and training sessions, with a strong focus on cost control, increasing spectator engagement, and delivering a fun and successful event. While local support remains strong, we remain mindful of the economic pressures affecting the community and disposable incomes.

Looking ahead to 2025, we anticipate additional costs, particularly the replacement of the stolen Tony Drew boat, as well as repairs to our two foot punts. These expenses, along with the ongoing pressures from rising costs, are expected to impact our financial position.

The committee's primary focus will be on ensuring that the regatta breaks even, with efforts centred on controlling costs, increasing participation, and securing additional sponsorship. We are committed to maintaining the quality of our event while managing these financial challenges, ensuring the charity's long-term sustainability.

The board remains confident in the continued enthusiasm for the charity's activities and believes the Gift Aid scheme will remain an essential tool for fundraising in the coming years.

We look forward to another successful year and appreciate the ongoing support from our members, participants, and the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06516594 (England and Wales)

Registered Charity number

1146611

Registered office

5th Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

G C van Zwanenberg (resigned 12.4.24)
J C Paddison
M D Stubbs
C Barnard (appointed 11.4.24)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

G C van Zwanenberg

Independent Examiner

J Pyke FCA

Vale & West

Chartered Accountants

Victoria House

26 Queen Victoria Street

Reading

Berkshire

RG1 1TG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

30/04/2025

Approved by order of the board of trustees on and signed on its behalf by:

Carlton Barnard

Carlton Barnard (Apr 30, 2025 19:03 GMT+1)

.....
C Barnard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Independent examiner's report to the trustees of Wargrave and Shiplake Regatta Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Vale and West

J Pyke FCA

Vale & West
Chartered Accountants
Reading

01/05/2025

Date:

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24	31.12.23
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		36,642	31,352
Charitable activities			
Annual regatta		43,171	49,421
Investment income	2	449	211
Total		80,262	80,984
EXPENDITURE ON			
Charitable activities			
Annual regatta		71,403	66,694
Boat maintenance and repair		29,023	16,376
Total		100,426	83,070
NET INCOME/(EXPENDITURE)		(20,164)	(2,086)
RECONCILIATION OF FUNDS			
Total funds brought forward		144,996	147,082
TOTAL FUNDS CARRIED FORWARD		124,832	144,996

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED (REGISTERED NUMBER: 06516594)

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	5	65,212	73,223
CURRENT ASSETS			
Debtors	6	1,465	105
Cash at bank		64,256	77,749
		<hr/> 65,721	<hr/> 77,854
CREDITORS			
Amounts falling due within one year	7	(601)	(581)
		<hr/> 65,120	<hr/> 77,273
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		130,332	150,496
CREDITORS			
Amounts falling due after more than one year	8	(5,500)	(5,500)
		<hr/> 124,832	<hr/> 144,996
NET ASSETS			
FUNDS		124,832	144,996
Unrestricted funds	9	124,832	144,996
		<hr/> 124,832	<hr/> 144,996
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..01/05/2025..... and were signed on its behalf by:

Carlton Barnard

Carlton Barnard (Apr 30, 2025 19:03 GMT+1)

.....
C Barnard - Trustee

WARGRAVE AND SHIPLAKE REGATTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boats and equipment - Straight line over 20 years

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees are not aware of any material uncertainties that may cast significant doubt over the ability of the charity to continue operation. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	449	211
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	8,011	8,011
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. TANGIBLE FIXED ASSETS

	Boats and equipment £
COST	
At 1 January 2024 and 31 December 2024	160,220
	<u> </u>
DEPRECIATION	
At 1 January 2024	86,997
Charge for year	8,011
	<u> </u>
At 31 December 2024	95,008
	<u> </u>
NET BOOK VALUE	
At 31 December 2024	65,212
	<u> </u>
At 31 December 2023	73,223
	<u> </u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TANGIBLE FIXED ASSETS - continued

The boats and equipment comprise of skiffs, punts, dongolas and dinghies. The cost of the boats acquired before 1 January 2012 is not known and for the purposes of the accounts, have been recognised at deemed cost by reference to the insured value at 31 December 2012. Additions made since that date have been valued at cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	1,465	105
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	601	581
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	4,500	4,500
Trustee loans	1,000	1,000
	<u> </u>	<u> </u>
	5,500	5,500
	<u> </u>	<u> </u>

Other creditors and trustee loans relate to sums advanced to the charity to support the ongoing charitable activities. The loans are unsecured, carry no interest and have no set date for repayment.

9. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
Regatta fund	5,000	4,114	(4,114)	5,000
Boat fund	139,996	(24,278)	4,114	119,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	144,996	(20,164)	-	124,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	144,996	(20,164)	-	124,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	75,517	(71,403)	4,114
Boat fund	4,745	(29,023)	(24,278)
	<u>80,262</u>	<u>(100,426)</u>	<u>(20,164)</u>
TOTAL FUNDS	<u><u>80,262</u></u>	<u><u>(100,426)</u></u>	<u><u>(20,164)</u></u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Regatta fund	5,000	11,470	(11,470)	5,000
Boat fund	142,082	(13,556)	11,470	139,996
	<u>147,082</u>	<u>(2,086)</u>	<u>-</u>	<u>144,996</u>
TOTAL FUNDS	<u><u>147,082</u></u>	<u><u>(2,086)</u></u>	<u><u>-</u></u>	<u><u>144,996</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	78,164	(66,694)	11,470
Boat fund	2,820	(16,376)	(13,556)
	<u>80,984</u>	<u>(83,070)</u>	<u>(2,086)</u>
TOTAL FUNDS	<u><u>80,984</u></u>	<u><u>(83,070)</u></u>	<u><u>(2,086)</u></u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Regatta fund	5,000	15,584	(15,584)	5,000
Boat fund	142,082	(37,834)	15,584	119,832
	<u>147,082</u>	<u>(22,250)</u>	<u>-</u>	<u>124,832</u>
TOTAL FUNDS	<u>147,082</u>	<u>(22,250)</u>	<u>-</u>	<u>124,832</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	153,681	(138,097)	15,584
Boat fund	7,565	(45,399)	(37,834)
	<u>161,246</u>	<u>(183,496)</u>	<u>(22,250)</u>
TOTAL FUNDS	<u>161,246</u>	<u>(183,496)</u>	<u>(22,250)</u>

The Regatta fund represents the general funds available to the charity for the organisation of the annual regatta.

The Boat fund has been designated by the trustees for the ongoing maintenance, repair and replacement of boats. The trustees envisage a boat replacement programme on a rolling five year basis as funds allow. Routine maintenance and repairs are carried out annually as required.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

REGISTERED COMPANY NUMBER: 06516594 (England and Wales)
REGISTERED CHARITY NUMBER: 1146611

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
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Berkshire
RG1 1TG

WARGRAVE AND SHIPLAKE REGATTA LIMITED

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WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the Charity is to promote community participation in healthy recreation by providing traditional Thames River craft, equipment, and resources. We aim to enable individuals to learn and practice rowing, sculling, punting, and paddling, as well as participate in an annual regatta.

Significant activities

The charity annually organises the Wargrave and Shiplake Regatta as a means to promote its objectives and to generate funds for the ongoing maintenance and replacement of its fleet of boats.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Annual Regatta

I am pleased to report that we successfully conducted both our training sessions and annual regatta in 2024. We organized two well-attended training sessions covering all disciplines—sculling, punting, and paddling—which attracted over 100 participants.

We also held our first Dongola taster session with Wargrave Junior School, getting 45 kids out on the river. The feedback was fantastic, with some kids calling it the best school event ever! We're excited to do it again next year.

Our annual regatta took place on the 9th and 10th of August and proved to be a great success. The event featured close competition and impressive displays of skill, highlighting the continued enthusiasm for traditional boat use. However, in 2024, participation saw a decline of 10.6%, with total crew entries falling from 424 in 2023 to 379 in 2024. Several factors contributed to this decrease, including challenging water conditions and a scheduling clash with the Paris Olympics!!!

Among specific categories:

- Adult crews saw the most significant drop, decreasing by 18% from 239 in 2023 to 196 in 2024.
- Junior participation also declined, down 9% from 129 in 2023 to 117 in 2024.
- Veteran crews, however, experienced a slight recovery, increasing from 27 in 2023 to 30 in 2024.
- Canoe and Dongola event entries dropped the most significantly with 18% and 16% drop in entries respectively.

While the decrease in participation was disappointing, the committee is actively working on measures to mitigate these challenges in 2025 by improving event communication, considering updates to entry terms and engaging with local clubs and schools to boost participation.

Crew Participation Breakdown as follows:

Analysis of crews	2019	2022	2023	2024
	No.	No.	No.	No.
Adult	269	228	239	196
Veterans	40	34	27	30
Junior	166	107	129	117
Scratch	36	36	29	36
	<hr/>	<hr/>	<hr/>	<hr/>
	511	405	424	379
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Analysis of events	2019	2022	2023	2024
	No.	No.	No.	No.
Canoe	127	102	106	87
Dingy	89	60	68	66
Dongola	124	102	109	92
Punt	57	52	52	54
Skiff	114	89	89	80
	<hr/>	<hr/>	<hr/>	<hr/>
	511	405	424	379
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

Charitable activities

Open Swim Event

The Open Swim event took place on the Saturday before the regatta and was notably affected by widespread concerns-and media coverage-regarding the water quality of the Thames and the potential risks for open-water swimmers.

This year, 70 swimmers participated, compared to 84 in 2023. Of these, 22 took advantage of the pre-entry discount of £10, resulting in a potential revenue reduction of £220. However, maintaining this discount remains important to encourage local participation.

- Participation numbers for each event were as follows:
- 1K event: 31 swimmers (vs. 38 in 2023)
- 2K event: 35 swimmers (vs. 34 in 2023)
- Junior event: 6 swimmers (same as 2023, included in the 1K total)
- GWTF event: 4 swimmers (vs. 6 in 2023)

Total revenue for the event was £993, down from £1,635 in 2023. Costs were reduced to £613 (from £867 in 2023), but the net contribution to the charity declined from £768 to £380.

For 2025, the focus will be on increasing participation through stronger promotion, while also exploring ways to reduce costs. It is hoped that concerns around water quality will have diminished by then, leading to improved turnout.

Health and Safety

There were no major safety events to report.

Fundraising activities

The charity generates income through the regatta, donations, and various fundraising events. The charity relies significantly on its subscribers and "150 Club" members.

Subscribers

The number of donors declined from 124 in 2023 to 103 in 2024. Excluding a one-off significant payment, the average donation amount also decreased from £136 to £127. The regatta was able to reclaim £2,345 in Gift Aid (compared to £3,222 in 2023), making use of its charitable status.

The 150 Club

The "150 Club", established to support major boat repairs and additions, encourages participants to subscribe at £15 per quarter via standing order. Quarterly draws provide three prizes to members.

In 2024, the club generated £2,445 in income (down from £2,820 in 2023), bringing the total fund to £26,019. While the initiative remains a valuable source of funding, membership numbers are slightly below target. The committee aims to increase participation to ensure sufficient resources for future boat maintenance and replacements.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

Financial summary

In 2024, total income amounted to £80,262, a slight decrease of £722 (1%) compared to 2023. Entry fees decreased slightly by £791, while gate money saw an increase of £3,609 due to the better weather enjoyed in 2024. It's important to note that this income includes a one-off, generous donation of £10,000, which will not be repeated in future years. This offsets the income from the Bingo event held in 2023 and not 2024.

Expenditure increased significantly to £100,426, up by £17,356 (21%) from 2023, largely due to costs for boat repairs/maintenance (£12,000) and development of the new online entry system, as well as higher costs in general.

The charity reports a pre-tax loss of £20,164, a substantial increase in losses compared to £2,086 in 2023. After excluding non-cash items, the operational deficit stood at £12,153, compared to a surplus of £5,925 in 2023. This was primarily driven by the increased expenditure on maintenance, while some income shortfalls also impacted the bottom line.

We understand the importance of financial sustainability and are actively working to minimize our costs while exploring new income streams. Some of the steps we are taking include reviewing our supplier contracts, exploring sponsorship opportunities, and developing new fundraising initiatives.

Reserves policy

The calculation of the required level of reserves is an integral part of the charity's planning and forecast cycle. It takes into account:

- Risks associated with each stream of income and the expenditure being different from that budgeted;
- Planned activity levels; and
- Known commitments, outside the normal course of running the charity.

The trustees have set a reserves policy which requires funds to be maintained at a level which ensures that the charity can maintain its running of the regatta for at least a twelve month period and have sufficient funds available to carry out repairs and general maintenance to its fleet of boats. A proportion of reserves must be maintained in a readily realisable form.

In December 2012, the trustees agreed that the general reserves should not be allowed to drop below £5,000 and the boat reserve should be maintained at £10,000 for the regular maintenance and repair of the fleet. It was also agreed that the boat reserve should establish a replacement fund so that the fleet may be updated, if possible on a rolling five year programme. The target of the boat replacement fund is £20,000 which represents the cost of three new dongolas. The cost of purchasing two new skiffs is £40,000 and the setting aside of funds for this target would follow on from the replacement of the dongolas.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

FUTURE PLANS

The committee is planning its 2025 regatta and training sessions, with a strong focus on cost control, increasing spectator engagement, and delivering a fun and successful event. While local support remains strong, we remain mindful of the economic pressures affecting the community and disposable incomes.

Looking ahead to 2025, we anticipate additional costs, particularly the replacement of the stolen Tony Drew boat, as well as repairs to our two foot punts. These expenses, along with the ongoing pressures from rising costs, are expected to impact our financial position.

The committee's primary focus will be on ensuring that the regatta breaks even, with efforts centred on controlling costs, increasing participation, and securing additional sponsorship. We are committed to maintaining the quality of our event while managing these financial challenges, ensuring the charity's long-term sustainability.

The board remains confident in the continued enthusiasm for the charity's activities and believes the Gift Aid scheme will remain an essential tool for fundraising in the coming years.

We look forward to another successful year and appreciate the ongoing support from our members, participants, and the local community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06516594 (England and Wales)

Registered Charity number

1146611

Registered office

5th Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

G C van Zwanenberg (resigned 12.4.24)

J C Paddison

M D Stubbs

C Barnard (appointed 11.4.24)

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
G C van Zwanenberg

Independent Examiner
J Pyke FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

30/04/2025

Approved by order of the board of trustees on and signed on its behalf by:

Carlton Barnard

Carlton Barnard (Apr 30, 2025 19:03 GMT+1)

.....
C Barnard - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Independent examiner's report to the trustees of Wargrave and Shiplake Regatta Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Vale and West

J Pyke FCA

Vale & West
Chartered Accountants
Reading

Date: Apr 30, 2025
Date:

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	31.12.24	31.12.23
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		36,642	31,352
Charitable activities			
Annual regatta		43,171	49,421
Investment income	2	449	211
Total		80,262	80,984
EXPENDITURE ON			
Charitable activities			
Annual regatta		71,403	66,694
Boat maintenance and repair		29,023	16,376
Total		100,426	83,070
NET INCOME/(EXPENDITURE)		(20,164)	(2,086)
RECONCILIATION OF FUNDS			
Total funds brought forward		144,996	147,082
TOTAL FUNDS CARRIED FORWARD		124,832	144,996

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**BALANCE SHEET
31 DECEMBER 2024**

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
FIXED ASSETS			
Tangible assets	5	65,212	73,223
CURRENT ASSETS			
Debtors	6	1,465	105
Cash at bank		64,256	77,749
		65,721	77,854
CREDITORS			
Amounts falling due within one year	7	(601)	(581)
		65,120	77,273
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		130,332	150,496
CREDITORS			
Amounts falling due after more than one year	8	(5,500)	(5,500)
		124,832	144,996
NET ASSETS			
FUNDS		9	
Unrestricted funds		124,832	144,996
TOTAL FUNDS		124,832	144,996

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**BALANCE SHEET - continued
31 DECEMBER 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on30/04/2025..... and were signed on its behalf by:

Carlton Barnard

Carlton Barnard (Apr 30, 2025 19:03 GMT+1)

.....
C Barnard - Trustee

WARGRAVE AND SHIPLAKE REGATTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boats and equipment - Straight line over 20 years

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees are not aware of any material uncertainties that may cast significant doubt over the ability of the charity to continue operation. The preparation of the financial statements on the going concern basis is therefore deemed appropriate.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES - continued

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	449	211
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	8,011	8,011
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. TANGIBLE FIXED ASSETS

	Boats and equipment £
COST	
At 1 January 2024 and 31 December 2024	160,220
	<u> </u>
DEPRECIATION	
At 1 January 2024	86,997
Charge for year	8,011
	<u> </u>
At 31 December 2024	95,008
	<u> </u>
NET BOOK VALUE	
At 31 December 2024	65,212
	<u> </u>
At 31 December 2023	73,223
	<u> </u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. TANGIBLE FIXED ASSETS - continued

The boats and equipment comprise of skiffs, punts, dongolas and dinghies. The cost of the boats acquired before 1 January 2012 is not known and for the purposes of the accounts, have been recognised at deemed cost by reference to the insured value at 31 December 2012. Additions made since that date have been valued at cost.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other debtors	1,465	105
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	601	581
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Other creditors	4,500	4,500
Trustee loans	1,000	1,000
	<u> </u>	<u> </u>
	5,500	5,500
	<u> </u>	<u> </u>

Other creditors and trustee loans relate to sums advanced to the charity to support the ongoing charitable activities. The loans are unsecured, carry no interest and have no set date for repayment.

9. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
Regatta fund	5,000	4,114	(4,114)	5,000
Boat fund	139,996	(24,278)	4,114	119,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	144,996	(20,164)	-	124,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	144,996	(20,164)	-	124,832
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	75,517	(71,403)	4,114
Boat fund	4,745	(29,023)	(24,278)
	<u>80,262</u>	<u>(100,426)</u>	<u>(20,164)</u>
TOTAL FUNDS	<u><u>80,262</u></u>	<u><u>(100,426)</u></u>	<u><u>(20,164)</u></u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Regatta fund	5,000	11,470	(11,470)	5,000
Boat fund	142,082	(13,556)	11,470	139,996
	<u>147,082</u>	<u>(2,086)</u>	<u>-</u>	<u>144,996</u>
TOTAL FUNDS	<u><u>147,082</u></u>	<u><u>(2,086)</u></u>	<u><u>-</u></u>	<u><u>144,996</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	78,164	(66,694)	11,470
Boat fund	2,820	(16,376)	(13,556)
	<u>80,984</u>	<u>(83,070)</u>	<u>(2,086)</u>
TOTAL FUNDS	<u><u>80,984</u></u>	<u><u>(83,070)</u></u>	<u><u>(2,086)</u></u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Regatta fund	5,000	15,584	(15,584)	5,000
Boat fund	142,082	(37,834)	15,584	119,832
	<u>147,082</u>	<u>(22,250)</u>	<u>-</u>	<u>124,832</u>
TOTAL FUNDS	<u>147,082</u>	<u>(22,250)</u>	<u>-</u>	<u>124,832</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	153,681	(138,097)	15,584
Boat fund	7,565	(45,399)	(37,834)
	<u>161,246</u>	<u>(183,496)</u>	<u>(22,250)</u>
TOTAL FUNDS	<u>161,246</u>	<u>(183,496)</u>	<u>(22,250)</u>

The Regatta fund represents the general funds available to the charity for the organisation of the annual regatta.

The Boat fund has been designated by the trustees for the ongoing maintenance, repair and replacement of boats. The trustees envisage a boat replacement programme on a rolling five year basis as funds allow. Routine maintenance and repairs are carried out annually as required.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

WARGRAVE AND SHIPLAKE REGATTA

England & Wales - Charity number 1146611

Accounts

REGISTERED COMPANY NUMBER: 06516594 (England and Wales)
REGISTERED CHARITY NUMBER: 1146611

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

WARGRAVE AND SHIPLAKE REGATTA LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to promote community participation in healthy recreation for the benefit of the public by the provision of traditional Thames river craft, equipment and resources to enable people to learn how to row, scull, punt and / or paddle and to practice these skills and to hold an annual regatta.

Significant activities

The charity annually organises the Wargrave and Shiplake Regatta as a means to promote its objectives and to generate funds for the ongoing maintenance and replacement of its fleet of boats.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The object of the Charity is the promotion of community participation in healthy recreation for the benefit of the public by the provision of traditional Thames River craft, equipment and resources to enable people to learn how to row, skull, punt and / or paddle and to practice these skills and to hold a regatta.

I am pleased to report that in 2023, despite the poor weather, we were able to hold both our training sessions and our annual regatta again. We held two successful training sessions for all disciplines (sculling, punting and paddling) which attracted over 100 participants.

Our annual regatta was held on the 4th and 5th August, which was a successful event with lots of close racing and considerable skill on show, proving that the use of traditional boats is continuing to thrive. Entries numbers were up 7% leading to income from entries increasing from £10,822 in 2022 to £12,650 in 2023. But wet weather on both days lead to a decrease in on the day car park and gate entry income, which combined fell from £14,581 in 2022 to £9,316 in 2023.

There was an increase in the number of crews taking part with 424 (2022: 397 crews); this increase was expected due to low numbers in 2022 due to the two-year absence and in the impact, this had on junior competitors. Entries are still below 2017, 2018 and 2019 levels and the committee are focussed on increasing awareness for the regatta within the local community and in particular schools and clubs to help drive further participation in 2024.

The full entries were split as follows:

Analysis of crews	2017	2018	2019	2022	2023
	No.	No.	No.	No.	No.
Adult	314	281	269	228	239
Veterans	41	31	40	29	27
Junior	147	147	166	104	129
Scratch	36	36	36	36	29
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	538	495	511	397	424
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Dongola crews included above	2017	2018	2019	2022	2023
	No.	No.	No.	No.	No.
Adult	44	31	26	26	35
Veterans	11	8	10	5	5
Junior	31	36	38	21	33
Scratch	36	36	36	36	29
Family event	29	12	14	10	7
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	151	123	124	98	109
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The open swim event was held before the start of the regatta on the Saturday and this also suffered due to the wet weather. This year there were 84 swimmers compared to 116 in 2022. The 1K event had 38 entrants (vs 40 in 2022); the 2K event had 34 (vs 48 in 2022), the junior event had 6 (vs 8 in 2022); and the GIFT had 6 (vs 20 in 2022). This led to the contribution to the charity falling from £1,545 in 2022 to £768 in 2023. The focus for 2024 is to further promote the swim and encourage more swimmers to sign up within the main regatta entries.

The regatta has continued to experience large inflationary pressure on its expenditure with the largest costs relating to the enclosure seeing great than 10% cost increases.

The regatta held a fantastic bingo and disco night on the 25th February 2023 that brought together 106 individuals in support of our cause. I am thrilled to announce that thanks to the generosity of these supporters the event raised £6,405 for the charity. This helped to offset our lost income due to the weather and our increase expenditure due to inflation. Overall the regatta has reduced its net expenditure from £12,211 in 2022 to £2,086 in 2023.

There were no major safety events to report.

Fundraising activities

The charity aims to raise income from the holding of the regatta, donations and various fund-raising events. In addition to the Bingo event the charity relies heavily on its subscribers and "150 club" members.

The number of people who donated decreased to 124 compared to 136 in 2022 and the average amount given increased, to £136 from £99 due to a one of significant donation. This was supplemented by the ability of the charitable status allowing the regatta to reclaim £3,222 of gift aid (2022: 4,973).

The "150 club" which was established to help build up a fund for major boat repairs and additions, is aimed at encouraging people to "subscribe" at a rate of £15 per quarter by standing order. There is then a draw for three prizes on a quarterly basis. The "150 club" has generated an income of £2,820 (2022: £2,760) which means that we now hold a fund £23,084 (2020: £20,297) for boat replacements. This is an excellent effort albeit the number of members of the "club" has remained a little lower than would be liked. It is hoped that this will continue to grow and help to fund future works that will be required on the boats.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL REVIEW

Reserves policy

The calculation of the required level of reserves is an integral part of the charity's planning and forecast cycle. It takes into account:

- Risks associated with each stream of income and the expenditure being different from that budgeted;
- Planned activity levels; and
- Known commitments, outside the normal course of running the charity.

The trustees have set a reserves policy which requires funds to be maintained at a level which ensures that the charity can maintain its running of the regatta for at least a twelve month period and have sufficient funds available to carry out repairs and general maintenance to its fleet of boats. A proportion of reserves must be maintained in a readily realisable form.

In December 2012, the trustees agreed that the general reserves should not be allowed to drop below £5,000 and the boat reserve should be maintained at £10,000 for the regular maintenance and repair of the fleet. It was also agreed that the boat reserve should establish a replacement fund so that the fleet may be updated, if possible on a rolling five year programme. The target of the boat replacement fund is £20,000 which represents the cost of three new dongolas. The cost of purchasing two new skiffs is £40,000 and the setting aside of funds for this target would follow on from the replacement of the dongolas.

FUTURE PLANS

It is fully intended to hold a Regatta in 2024 with The Committee being focused on controlling costs, increasing spectator numbers and running a success fun regatta. There is no doubt that there is support and a strong local appetite for the event but we are aware of the impact the current economic environment is having on the community and disposable income.

The fleet of boats is in good repair and the maintenance programme, initiated in 2015, means that we continue to upgrade and improve the fleet as the finances allow.

The board is of the view that there is continuing enthusiasm for the works of the charity and the use of the gift aid scheme will continue to help the charity raise funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06516594 (England and Wales)

Registered Charity number

1146611

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Registered office

5th Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

G C van Zwanenberg
J P D Symons (resigned 20.4.23)
J C Paddison
M D Stubbs
C Barnard (appointed 11.4.24)

Company Secretary

G C van Zwanenberg

Independent Examiner

J Pyke FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 17/04/2024..... and signed on its behalf by:

Guy van Zwanenberg

Guy van Zwanenberg (Apr 17, 2024 14:42 GMT+1).....

G C van Zwanenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Independent examiner's report to the trustees of Wargrave and Shiplake Regatta Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Pyke FCA

Vale & West
Chartered Accountants
Reading

Date: 17/04/2024.....

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23	31.12.22
		Unrestricted	Total
		funds	funds
		£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		31,352	31,064
Charitable activities			
Annual regatta		49,421	40,476
Investment income	2	211	19
Total		80,984	71,559
EXPENDITURE ON			
Charitable activities			
Annual regatta		66,694	66,351
Boat maintenance and repair		16,376	17,419
Total		83,070	83,770
NET INCOME/(EXPENDITURE)		(2,086)	(12,211)
RECONCILIATION OF FUNDS			
Total funds brought forward		147,082	159,293
TOTAL FUNDS CARRIED FORWARD		144,996	147,082

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	5	73,223	81,234
CURRENT ASSETS			
Debtors	6	105	300
Cash at bank		77,749	73,474
		77,854	73,774
CREDITORS			
Amounts falling due within one year	7	(581)	(2,426)
		77,273	71,348
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		150,496	152,582
CREDITORS			
Amounts falling due after more than one year	8	(5,500)	(5,500)
		144,996	147,082
NET ASSETS			
FUNDS		144,996	147,082
Unrestricted funds	9	144,996	147,082
		144,996	147,082
TOTAL FUNDS		144,996	147,082

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**BALANCE SHEET - continued
31 DECEMBER 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17/04/2024 and were signed on its behalf by:

Guy van Zwabenberg

Guy van Zwabenberg (Apr 17, 2024 14:42 GMT+1) ...

G C van Zwabenberg - Trustee

WARGRAVE AND SHIPLAKE REGATTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boats and equipment - Straight line over 20 years

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	211	19
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	8,011	8,011
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. TANGIBLE FIXED ASSETS

	Boats and equipment £
COST	
At 1 January 2023 and 31 December 2023	160,220
DEPRECIATION	
At 1 January 2023	78,986
Charge for year	8,011
At 31 December 2023	86,997
NET BOOK VALUE	
At 31 December 2023	73,223
At 31 December 2022	81,234

The boats and equipment comprise of skiffs, punts, dongolas and dinghies. The cost of the boats acquired before 1 January 2012 is not known and for the purposes of the accounts, have been recognised at deemed cost by reference to the insured value at 31 December 2012. Additions made since that date have been valued at cost.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade debtors	-	300
Other debtors	105	-
	<u>105</u>	<u>300</u>
	<u>105</u>	<u>300</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	581	1,500
Accruals and deferred income	-	926
	<u>581</u>	<u>2,426</u>
	<u>581</u>	<u>2,426</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	4,500	4,500
Trustee loans	1,000	1,000
	<u>5,500</u>	<u>5,500</u>
	<u>5,500</u>	<u>5,500</u>

Other creditors and trustee loans relate to sums advanced to the charity to support the ongoing charitable activities. The loans are unsecured, carry no interest and have no set date for repayment.

9. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	Transfers between funds	At 31.12.23
	£	£	£	£
Unrestricted funds				
Regatta fund	5,000	11,470	(11,470)	5,000
Boat fund	142,082	(13,556)	11,470	139,996
	<u>147,082</u>	<u>(2,086)</u>	<u>-</u>	<u>144,996</u>
	<u>147,082</u>	<u>(2,086)</u>	<u>-</u>	<u>144,996</u>
TOTAL FUNDS	<u>147,082</u>	<u>(2,086)</u>	<u>-</u>	<u>144,996</u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	78,164	(66,694)	11,470
Boat fund	2,820	(16,376)	(13,556)
	<u>80,984</u>	<u>(83,070)</u>	<u>(2,086)</u>
TOTAL FUNDS	<u><u>80,984</u></u>	<u><u>(83,070)</u></u>	<u><u>(2,086)</u></u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Regatta fund	5,000	1,215	(1,215)	5,000
Boat fund	154,293	(13,426)	1,215	142,082
	<u>159,293</u>	<u>(12,211)</u>	<u>-</u>	<u>147,082</u>
TOTAL FUNDS	<u><u>159,293</u></u>	<u><u>(12,211)</u></u>	<u><u>-</u></u>	<u><u>147,082</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	67,566	(66,351)	1,215
Boat fund	3,993	(17,419)	(13,426)
	<u>71,559</u>	<u>(83,770)</u>	<u>(12,211)</u>
TOTAL FUNDS	<u><u>71,559</u></u>	<u><u>(83,770)</u></u>	<u><u>(12,211)</u></u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Regatta fund	5,000	12,685	(12,685)	5,000
Boat fund	154,293	(26,982)	12,685	139,996
	<u>159,293</u>	<u>(14,297)</u>	<u>-</u>	<u>144,996</u>
TOTAL FUNDS	<u>159,293</u>	<u>(14,297)</u>	<u>-</u>	<u>144,996</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	145,730	(133,045)	12,685
Boat fund	6,813	(33,795)	(26,982)
	<u>152,543</u>	<u>(166,840)</u>	<u>(14,297)</u>
TOTAL FUNDS	<u>152,543</u>	<u>(166,840)</u>	<u>(14,297)</u>

The Regatta fund represents the general funds available to the charity for the organisation of the annual regatta.

The Boat fund has been designated by the trustees for the ongoing maintenance, repair and replacement of boats. The trustees envisage a boat replacement programme on a rolling five year basis as funds allow. Routine maintenance and repairs are carried out annually as required.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

WARGRAVE AND SHIPLAKE REGATTA

England & Wales - Charity number 1146611

Accounts

REGISTERED COMPANY NUMBER: 06516594 (England and Wales)
REGISTERED CHARITY NUMBER: 1146611

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is to promote community participation in healthy recreation for the benefit of the public by the provision of tradition Thames river craft, equipment and resources to enable people to learn how to row, scull, punt and / or paddle and to practice these skills and to hold an annual regatta.

Significant activities

The charity annually organises the Wargrave and Shiplake Regatta as a means to promote its objectives and to generate funds for the ongoing maintenance and replacement of its fleet of boats.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The object of the Charity is the promotion of community participation in healthy recreation for the benefit of the public by the provision of traditional Thames River craft, equipment and resources to enable people to learn how to row, skull, punt and / or paddle and to practice these skills and to hold a regatta.

I am pleased to report that in 2022, after a two year break due to Covid-19, we were able to hold both our training sessions and our annual regatta again. We held two successful training sessions for all disciplines (sculling, punting and paddling) which attracted over 100 participants (2019: 50 participants).

Our annual regatta was held on the 5th and 6th August, which was excellent event with lots of close racing and considerable skill on show, proving that the use of traditional boats is continuing to thrive. Good weather on both days and small increases to entry prices has led to an increase in gate and car park numbers and event income relative to 2019 when the last regatta was held.

There was a decrease in the number of crews taking part with 397 (2019: 511 crews); this decrease was expected due to the two-year absence and in particular the impact this has on junior competitors. Entry income for 2022 saw a 4% increase on 2019, entry income was £10,822 (2019: £10,394), this growth was due to the mix of events entered and price increases in 2022. The committee are focussed on increasing awareness for the regatta within the local community and in particular schools and clubs to help drive participation in 2023. From experience we hope entrants to pick up and return to 2019 levels within a couple of years.

The full entries were split as follows:

Analysis of crews	2016	2017	2018	2019	2022
	No.	No.	No.	No.	No.
Adult	288	314	281	269	228
Veterans	32	41	31	40	29
Junior	128	147	147	166	104
Scratch	36	36	36	36	36
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	484	538	495	511	397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Dongola crews included above	2016	2017	2018	2019	2022
	No.	No.	No.	No.	No.
Adult	36	44	31	26	26
Veterans	7	11	8	10	5
Junior	32	31	36	38	21
Scratch	36	36	36	36	36
Family event	0	29	12	14	10
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	111	151	123	124	98
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The open swim event was held before the start of the regatta on the Saturday and this has attracted several more people into the enclosure. This year was a record level of entries with 116 swimmers (vs 89 in 2019). The 1K event had 40 entrants (vs 46 in 2019); the 2K event had 48 (vs 33 in 2019), the junior event had 8 (not separated in 2019); and the GWTF had 20 (vs 10 in 2019).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The regatta has experienced large inflationary pressure on its expenditure since the previous regatta in 2019. The largest costs relating to hiring tents, generators and loos all saw great than 15% cost increases. This and reduced entries due to the break has led to an increase in the loss before tax than in previous years.

There were no major safety events to report.

Fundraising activities

The charity aims to raise income from the holding of the regatta, donations and various fund-raising events.

The number of people who donated decreased to 136 compared to 174 in 2019 when the last regatta was held and the average amount given also decreased, to £99 from £128. This was supplemented by the ability of the charitable status allowing the regatta to reclaim £4,073 of gift aid (2021: 2,606, 2019: £5,512).

The "150 club" which was established to help build up a fund for major boat repairs and additions, is aimed at encouraging people to "subscribe" at a rate of £15 per quarter by standing order. There is then a draw for three prizes on a quarterly basis. The "150 club" has generated an income of £2,760 (2021: £2,500) which means that we now hold a fund £20,297 (2020: £17,518) for boat replacements. This is an excellent effort albeit the number of members of the "club" has remained a little lower than would be liked. It is hoped that this will continue to grow and help to fund future works that will be required on the boats.

No additional fund-raising event was held in the year but the plan is to hold a Bingo event in 2023 to increase our income for 2023. The last fund raising event was held in 2019.

FINANCIAL REVIEW

Reserves policy

The calculation of the required level of reserves is an integral part of the charity's planning and forecast cycle. It takes into account:

- Risks associated with each stream of income and the expenditure being different from that budgeted;
- Planned activity levels; and
- Known commitments, outside the normal course of running the charity.

The trustees have set a reserves policy which requires funds to be maintained at a level which ensures that the charity can maintain its running of the regatta for at least a twelve month period and have sufficient funds available to carry out repairs and general maintenance to its fleet of boats. A proportion of reserves must be maintained in a readily realisable form.

In December 2012, the trustees agreed that the general reserves should not be allowed to drop below £5,000 and the boat reserve should be maintained at £10,000 for the regular maintenance and repair of the fleet. It was also agreed that the boat reserve should establish a replacement fund so that the fleet may be updated, if possible on a rolling five year programme. The target of the boat replacement fund is £20,000 which represents the cost of three new dongolas. The cost of purchasing two new skiffs is £40,000 and the setting aside of funds for this target would follow on from the replacement of the dongolas.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FUTURE PLANS

It is fully intended to hold a Regatta in 2023 with The Committee being focus on controlling costs in a time of rising inflation. There is no doubt that there is support and a strong local appetite for the event but we are aware of the impact the current economic environment is having on the community and disposable income.

The fleet of boats is in good repair and the maintenance programme, initiated in 2015, means that we continue to upgrade and improve the fleet as the finances allow.

The board is of the view that there is continuing enthusiasm for the works of the charity and the use of the gift aid scheme will continue to help the charity raise funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and induction of new trustees

Trustees are carefully selected for their knowledge and experience of charitable organisations. New trustees are elected at the Annual General Meeting. Newly appointed trustees are inducted to the work of the charity by the chairman and provided with all information required to fulfil their role as trustees in accordance with the deed of trust and the Charities Act 2011. A trustee may retire voluntarily.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06516594 (England and Wales)

Registered Charity number

1146611

Registered office

5th Floor
Thames Tower
Station Road
Reading
Berkshire
RG1 1LX

Trustees

G C van Zwanenberg
J P D Symons
J C Paddison
M D Stubbs

Company Secretary

G C van Zwanenberg

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

J Pyke FCA
Vale & West
Chartered Accountants
Victoria House
26 Queen Victoria Street
Reading
Berkshire
RG1 1TG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22/03/2023..... and signed on its behalf by:

Guy van Zwanenberg

Guy van Zwanenberg, (Mar 22, 2023 08:46 GMT).....

G C van Zwanenberg - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
WARGRAVE AND SHIPLAKE REGATTA LIMITED**

Independent examiner's report to the trustees of Wargrave and Shiplake Regatta Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



J Pyke FCA
Vale & West
Chartered Accountants
Reading

Date: 22/03/2023.....

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		31,064	16,529
Charitable activities			
Annual regatta		40,476	-
Investment income	2	19	34
Total		<u>71,559</u>	<u>16,563</u>
EXPENDITURE ON			
Charitable activities			
Annual regatta		66,351	3,664
Boat maintenance and repair		17,419	15,944
Total		<u>83,770</u>	<u>19,608</u>
NET INCOME/(EXPENDITURE)		(12,211)	(3,045)
RECONCILIATION OF FUNDS			
Total funds brought forward		159,293	162,338
TOTAL FUNDS CARRIED FORWARD		<u><u>147,082</u></u>	<u><u>159,293</u></u>

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED (REGISTERED NUMBER: 06516594)

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	5	81,234	89,245
CURRENT ASSETS			
Debtors	6	300	-
Cash at bank		73,474	77,264
		<hr/> 73,774	<hr/> 77,264
CREDITORS			
Amounts falling due within one year	7	(2,426)	(716)
		<hr/> 71,348	<hr/> 76,548
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		152,582	165,793
CREDITORS			
Amounts falling due after more than one year	8	(5,500)	(6,500)
		<hr/> 147,082	<hr/> 159,293
NET ASSETS			
FUNDS		147,082	159,293
Unrestricted funds	9	147,082	159,293
		<hr/> 147,082	<hr/> 159,293
TOTAL FUNDS			

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

WARGRAVE AND SHIPLAKE REGATTA LIMITED (REGISTERED NUMBER: 06516594)

**BALANCE SHEET - continued
31 DECEMBER 2022**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22/03/2023..... and were signed on its behalf by:

Guy van Zwanenberg

Guy van Zwanenberg (Mar 22, 2023 08:46 GMT)

G C van Zwanenberg - Trustee

WARGRAVE AND SHIPLAKE REGATTA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Boats and equipment - Straight line over 20 years

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	19	34
	<u> </u>	<u> </u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	8,011	8,011
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. TANGIBLE FIXED ASSETS

	Boats and equipment £
COST	
At 1 January 2022 and 31 December 2022	160,220
DEPRECIATION	
At 1 January 2022	70,975
Charge for year	8,011
At 31 December 2022	78,986
NET BOOK VALUE	
At 31 December 2022	81,234
At 31 December 2021	89,245

The boats and equipment comprise of skiffs, punts, dongolas and dinghies. The cost of the boats acquired before 1 January 2012 is not known and for the purposes of the accounts, have been recognised at deemed cost by reference to the insured value at 31 December 2012. Additions made since that date have been valued at cost.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	300	-
	<u> </u>	<u> </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,500	-
Accruals and deferred income	926	716
	<u> </u>	<u> </u>
	2,426	716
	<u> </u>	<u> </u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
Other creditors	4,500	4,500
Trustee loans	1,000	2,000
	<u> </u>	<u> </u>
	5,500	6,500
	<u> </u>	<u> </u>

Other creditors and trustee loans relate to sums advanced to the charity to support the ongoing charitable activities. The loans are unsecured, carry no interest and have no set date for repayment.

9. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	Transfers between funds	At 31.12.22
	£	£	£	£
Unrestricted funds				
Regatta fund	5,000	1,215	(1,215)	5,000
Boat fund	154,293	(13,426)	1,215	142,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	159,293	(12,211)	-	147,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	159,293	(12,211)	-	147,082
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	67,566	(66,351)	1,215
Boat fund	3,993	(17,419)	(13,426)
	<u>71,559</u>	<u>(83,770)</u>	<u>(12,211)</u>
TOTAL FUNDS	<u><u>71,559</u></u>	<u><u>(83,770)</u></u>	<u><u>(12,211)</u></u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
Regatta fund	5,000	10,397	(10,397)	5,000
Boat fund	157,338	(13,442)	10,397	154,293
	<u>162,338</u>	<u>(3,045)</u>	<u>-</u>	<u>159,293</u>
TOTAL FUNDS	<u><u>162,338</u></u>	<u><u>(3,045)</u></u>	<u><u>-</u></u>	<u><u>159,293</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	14,061	(3,664)	10,397
Boat fund	2,502	(15,944)	(13,442)
	<u>16,563</u>	<u>(19,608)</u>	<u>(3,045)</u>
TOTAL FUNDS	<u><u>16,563</u></u>	<u><u>(19,608)</u></u>	<u><u>(3,045)</u></u>

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
Regatta fund	5,000	11,612	(11,612)	5,000
Boat fund	157,338	(26,868)	11,612	142,082
	<u>162,338</u>	<u>(15,256)</u>	<u>-</u>	<u>147,082</u>
TOTAL FUNDS	<u>162,338</u>	<u>(15,256)</u>	<u>-</u>	<u>147,082</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Regatta fund	81,627	(70,015)	11,612
Boat fund	6,495	(33,363)	(26,868)
	<u>88,122</u>	<u>(103,378)</u>	<u>(15,256)</u>
TOTAL FUNDS	<u>88,122</u>	<u>(103,378)</u>	<u>(15,256)</u>

The Regatta fund represents the general funds available to the charity for the organisation of the annual regatta.

The Boat fund has been designated by the trustees for the ongoing maintenance, repair and replacement of boats. The trustees envisage a boat replacement programme on a rolling five year basis as funds allow. Routine maintenance and repairs are carried out annually as required.

WARGRAVE AND SHIPLAKE REGATTA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.