

**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**

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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 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.

**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, skiff, 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:

<b>Analysis of crews</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2022</b>
	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
	484	538	495	511	397

<b>Dongola crews included above</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2022</b>
	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
	111	151	123	124	98

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

The notes form part of these financial statements

**WARGRAVE AND SHIPLAKE REGATTA LIMITED (REGISTERED NUMBER: 06516594)**

**BALANCE SHEET  
31 DECEMBER 2022**

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

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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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**

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

**3. NET INCOME/(EXPENDITURE)**

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

	<b>31.12.22</b>	31.12.21
	<b>£</b>	£
Depreciation - owned assets	<b>8,011</b>	8,011
	<u><u>          </u></u>	<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 £
<b>COST</b>	
At 1 January 2022 and 31 December 2022	<b>160,220</b>
	<u>          </u>
<b>DEPRECIATION</b>	
At 1 January 2022	<b>70,975</b>
Charge for year	<b>8,011</b>
	<u>          </u>
At 31 December 2022	<b>78,986</b>
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<b>81,234</b>
	<u><u>          </u></u>
At 31 December 2021	89,245
	<u><u>          </u></u>

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**

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

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

	<b>31.12.22</b>	31.12.21
	<b>£</b>	£
Other creditors	<b>4,500</b>	4,500
Trustee loans	<b>1,000</b>	2,000
	<u>          </u>	<u>          </u>
	<b>5,500</b>	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
	£	£	£	£
<b>Unrestricted funds</b>				
Regatta fund	<b>5,000</b>	<b>1,215</b>	<b>(1,215)</b>	<b>5,000</b>
Boat fund	<b>154,293</b>	<b>(13,426)</b>	<b>1,215</b>	<b>142,082</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<b>159,293</b>	<b>(12,211)</b>	<b>-</b>	<b>147,082</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>159,293</b>	<b>(12,211)</b>	<b>-</b>	<b>147,082</b>
	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>71,559</u>	<u>(83,770)</u>	<u>(12,211)</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>162,338</u>	<u>(3,045)</u>	<u>-</u>	<u>159,293</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>16,563</u>	<u>(19,608)</u>	<u>(3,045)</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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.