

**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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# **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
	538	495	511	397	424

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
	151	123	124	98	109

## **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 13, 2024 14:42:00 +01:00).....  
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**

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

The notes form part of these financial statements

**WARGRAVE AND SHIPLAKE REGATTA LIMITED**

**BALANCE SHEET  
31 DECEMBER 2023**

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

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

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

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

	<b>31.12.23</b>	31.12.22
	<b>£</b>	£
Depreciation - owned assets	<b>8,011</b>	8,011
	<u><u>8,011</u></u>	<u><u>8,011</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 £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<b>160,220</b>
<b>DEPRECIATION</b>	
At 1 January 2023	<b>78,986</b>
Charge for year	<b>8,011</b>
	<u><u>86,997</u></u>
At 31 December 2023	
<b>NET BOOK VALUE</b>	
At 31 December 2023	<b>73,223</b>
	<u><u>73,223</u></u>
At 31 December 2022	81,234
	<u><u>81,234</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 2023**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

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

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

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

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

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 £
<b>Unrestricted funds</b>				
Regatta fund	<b>5,000</b>	<b>11,470</b>	<b>(11,470)</b>	<b>5,000</b>
Boat fund	<b>142,082</b>	<b>(13,556)</b>	<b>11,470</b>	<b>139,996</b>
	<hr/> <b>147,082</b> <hr/>	<hr/> <b>(2,086)</b> <hr/>	<hr/> - <hr/>	<hr/> <b>144,996</b> <hr/>
<b>TOTAL FUNDS</b>	<hr/> <b>147,082</b> <hr/>	<hr/> <b>(2,086)</b> <hr/>	<hr/> - <hr/>	<hr/> <b>144,996</b> <hr/>

**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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<u>80,984</u>	<u>(83,070)</u>	<u>(2,086)</u>

**Comparatives for movement in funds**

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>159,293</u>	<u>(12,211)</u>	<u>-</u>	<u>147,082</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	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>

**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 £
<b>Unrestricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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.