

Registered Charity No: 1151990
Company No: CE000411

Shaldon Regatta Association
(A Charitable Incorporated Organisation)

Annual Report and Financial Statements

For the Year Ended 31 October 2021

Shaldon Regatta Association

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for the Year Ended 31 October 2021

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Shaldon Regatta Association

Legal and Administrative Information
for the Year Ended 31 October 2021

Trustees	Mark Pile Alan Jones Stephen Astbury Susan Astbury Amanda Williams Paul Edworthy James Stoyale Claire Savva
Principal and Registered Office	40 Shoreside Shaldon Devon TQ14 0BP
Independent Examiner	K. L. Evans FCCA The Hay Group Chartered Certified Accountants Berkeley House Dix's Field Exeter EX1 1PZ
Bankers	Natwest University of Exeter Stocker Road Exeter EX4 4SZ
Registered Charity Number	1151990
Company Number	CE000411
Legal Status	A Charitable Incorporated Organisation Registered from 10 May 2013

Shaldon Regatta Association
Trustees' Annual Report
For the Year Ended 31 October 2021

The Trustees present their annual report and financial statements of the charity for the year ended 31 October 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and 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 2015).

Structure, governance and management

The Shaldon Regatta Association is a Charitable Incorporated Organisation and was entered on the Register of Charities on 10 May 2013 (No: 1151990). The charity's governing document is its Constitution dated 8 May 2013.

Objectives and public benefit

The promotion of community participation in healthy recreation for the benefit of the public by the provision of facilities for the sport of rowing and sailing to enable people to learn how to row, scull and sail, to practise these skills and to develop seamanship. In addition to run a nine day annual Regatta with 120 separate events on the water and onshore.

Achievements and performance

This year was very different, unfortunately COVID-19 took hold for a second year meaning Shaldon Regatta could not take place again this year, this is only the third time in 204 years that Shaldon Regatta has not taken place. We are looking forward to a fantastic Regatta in 2022.

Trustees

There must be a minimum of three Trustees but there is no maximum. The Trustees during the year were:

Mark John Pile
Alan Horbury Jones
Stephen Astbury
Susan Astbury
Amanda Lyn Williams
Paul John Edworthy
James William Stoye
Claire Sian Savva

Investment policy

The charity does not participate in high risk investments and merely uses Instant Access and Interest paying Savings Accounts for excess funds.

Reserves policy

The charity's aim is to maintain liquid reserves which are adequate to run one year's Regatta with a margin to cover costs should there be inclement weather when spectator numbers would be down.

Risk management

Annual risk assessments are undertaken for each and every event run by the charity.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

Shaldon Regatta Association

Trustees' Annual Report
For the Year Ended 31 October 2021

Trustees' responsibilities in relation to the financial statements (continued)

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

Approved by the Trustees on 21-12-21 and signed on their behalf by:


Trustee

Report of the Independent Examiner to the Trustees of
Shaldon Regatta Association

I report to the trustees on my examination of the accounts of the above charity (the "Trust") for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
K. L. Evans FCCA
The Hay Group
Chartered Certified Accountants
Berkeley House
Dix's Field
Exeter
EX4 1AX

Date: 21/12/2021...

Shaldon Regatta Association

Statement of Financial Activities
(Including Profit and Loss Account)
for the Year Ended 31 October 2021

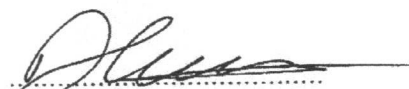
	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Incoming resources				
<i>Voluntary income</i>				
Donations including rowers and others	6,743		6,743	1,665
Patrons and collections	2,778		2,778	3,219
Grants	1,645		1,645	2,645
<i>Activities for generating funds</i>				
Regatta events and activities	-		-	-
<i>Investment income</i>				
Bank interest	<u>16</u>	<u>-</u>	<u>16</u>	<u>68</u>
Total incoming resources	<u>11,182</u>	<u>-</u>	<u>11,182</u>	<u>7,597</u>
 Resources expended				
<i>Activities and expenditure</i>				
Regatta events and activities	512		512	306
Rent	300		300	350
Boat repairs and equipment costs	57		57	-
Insurance	731		731	731
Postage and stationery	-		-	15
Advertising	76		76	261
Donations	250		250	250
Sundry expenses	440		440	92
Professional fees	240		240	240
Depreciation of fixed assets	<u>4,501</u>	<u>-</u>	<u>4,501</u>	<u>5,447</u>
Total resources expended	<u>7,107</u>	<u>-</u>	<u>7,107</u>	<u>7,692</u>
Net movement in funds	<u>4,075</u>	<u>-</u>	<u>4,075</u>	<u>(95)</u>
 Reconciliation of funds				
Opening funds	48,458		48,458	48,553
Movement in year	<u>4,075</u>	<u>-</u>	<u>4,075</u>	<u>(95)</u>
Total funds carried forward	<u>52,533</u>	<u>-</u>	<u>52,533</u>	<u>48,458</u>

Shaldon Regatta Association

Balance Sheet
As at 31 October 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	<u>22,089</u>	<u>26,590</u>
Current assets			
Cash at bank and in hand		30,885	23,954
Creditors: amounts falling due within one year			
Deferred income	2	201	1,645
Professional fees		<u>240</u>	<u>240</u>
		<u>441</u>	<u>1,885</u>
Net current assets		<u>30,444</u>	<u>22,069</u>
Total assets less current liabilities		<u>52,533</u>	<u>48,659</u>
Creditors: amounts falling due after more than one year			
Deferred income	2	—	(201)
Net assets		<u>52,533</u>	<u>48,458</u>
Accumulated funds			
Unrestricted funds		52,533	48,458
Restricted funds		—	—
Total funds		<u>52,533</u>	<u>48,458</u>

Approved by the Trustees on 21-12-21 and signed on their behalf by:


Trustee

Shaldon Regatta Association

Notes to the Financial Statements for the Year Ended 31 October 2021

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities and with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Assets with a value below £400 are not capitalised but are written off within the Statement of Financial Activities.

Depreciation is provided so as to write off the cost of assets over their estimated useful lives as follows:

Asset class	Depreciation method and rate
Store	10% straight line
Equipment	15% reducing balance

Unrestricted funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds

Restricted funds are funds that can only be used for restricted purposes within the objects of the charity.

2. DEFERRED INCOME

Deferred income relates to funds received in 2011 and 2013 from Sport England for the purchase of fixed assets and is brought in to the Statement of Financial Activities over the expected useful lives of these assets.

	2021	2020
	£	£
Amounts falling due within one year	201	1,645
Amounts falling due after one year	-	201
	<u>201</u>	<u>1,846</u>

Shaldon Regatta Association

Notes to the Financial Statements
for the Year Ended 31 October 2021

3. TANGIBLE FIXED ASSETS

	Store £	Equipment £	Total £
Cost			
At 1 November 2020	25,657	48,763	74,420
Additions	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 October 2021	25,657	48,763	74,420
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 November 2020	15,395	32,435	47,830
Charge for the year	2,052	2,449	4,501
	<hr/>	<hr/>	<hr/>
At 31 October 2021	17,447	34,884	52,331
	<hr/>	<hr/>	<hr/>
Net book values			
At 31 October 2021	8,210	13,879	22,089
	<hr/>	<hr/>	<hr/>
At 31 October 2020	10,262	16,328	26,590
	<hr/>	<hr/>	<hr/>

Shaldon Regatta Association

Profit and Loss Account
For the Year Ended 31 October 2021

	2021		2020
	£	£	£
Income			
Donations from rowers and others	6,743		1,665
Patrons	2,778		3,219
Grants	<u>1,645</u>		<u>2,645</u>
		11,166	7,529
Other income			
Interest received		<u>16</u>	<u>68</u>
		11,182	7,597
Expenditure			
Cups and trophies	44		-
Programmes	108		-
Safety boats	256		286
P. A. hire	84		-
Registration	20		20
Rent	300		350
Boat repairs and equipment costs	57		-
Insurance	731		731
Post and stationery	-		15
Advertising	76		261
Donations	250		250
Sundries	440		92
Professional fees	240		240
Depreciation	<u>4,501</u>		<u>5,447</u>
		<u>7,107</u>	<u>7,692</u>
Net profit / (loss) for the year		<u>£4,075</u>	<u>£(95)</u>