

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 2022**

**Shaldon Regatta Association**  
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**for the Year Ended 31 October 2022**

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**Shaldon Regatta Association**

**Legal and Administrative Information**  
**for the Year Ended 31 October 2022**

Trustees	Mark Pile Alan Jones Stephen Astbury Susan Astbury Amanda Williams Paul Edworthy James Stoye 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 2022**

The Trustees present their annual report and financial statements of the charity for the year ended 31 October 2022. 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 and sail, to practise these skills and to develop seamanship. In addition to run a nine day annual Regatta with 130 separate events on the water and onshore.

**Achievements and performance**

This year was a fantastic comeback after two years without a Regatta. We were blessed with fantastic weather and great turnouts every day on the beach with some events achieving record entries. Again the Monday nights junior rowing that lead up to the Regatta were a great success and meant that some youngsters were able to progress into the races during Regatta week.

We are already looking forward to another fantastic Regatta in 2023.

**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 2022**

**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 22/11/2022 and signed on their behalf by:

Amanda Williams  
Treasurer

**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 2022.

**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: 21/11/2022

**Shaldon Regatta Association**

**Statement of Financial Activities**  
**(Including Profit and Loss Account)**  
**for the Year Ended 31 October 2022**

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
<b>Incoming resources</b>				
<i>Voluntary income</i>				
Donations including rowers and others	12,605		12,605	6,743
Patrons and collections	3,735		3,735	2,778
Grants	201		201	1,645
<i>Activities for generating funds</i>				
Regatta events and activities	12,158		12,158	-
<i>Sale of goods for resale</i>				
Product sales	550		550	-
<i>Investment income</i>				
Bank interest	<u>29</u>	<u>-</u>	<u>29</u>	<u>16</u>
<b>Total incoming resources</b>	<u><b>29,278</b></u>	<u><b>-</b></u>	<u><b>29,278</b></u>	<u><b>11,182</b></u>
 <b>Resources expended</b>				
<i>Activities and expenditure</i>				
Regatta events and activities	15,047		15,047	512
Rent	340		340	300
Boat repairs and equipment costs	1,790		1,790	57
Goods for resale	445		445	-
Insurance	1,947		1,947	731
Postage, stationery and office equipment	450		450	-
Advertising	124		124	76
Donations	300		300	250
Sundry expenses	832		832	440
Professional fees	360		360	240
Depreciation of fixed assets	5,526		5,526	4,501
Bank and other charges	<u>52</u>	<u>-</u>	<u>52</u>	
<b>Total resources expended</b>	<u><b>27,213</b></u>	<u><b>-</b></u>	<u><b>27,213</b></u>	<u><b>7,107</b></u>
<b>Net movement in funds</b>	<u><b>2,065</b></u>	<u><b>-</b></u>	<u><b>2,065</b></u>	<u><b>4,075</b></u>
 <b>Reconciliation of funds</b>				
Opening funds	52,533		52,533	48,458
Movement in year	<u>2,065</u>	<u>-</u>	<u>2,065</u>	<u>4,075</u>
<b>Total funds carried forward</b>	<u><b>54,598</b></u>	<u><b>-</b></u>	<u><b>54,598</b></u>	<u><b>52,533</b></u>

**Shaldon Regatta Association**

**Balance Sheet**  
**As at 31 October 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	<b><u>18,990</u></b>	<b><u>22,089</u></b>
<b>Current assets</b>			
Cash at bank and in hand		<b>35,968</b>	30,885
<b>Creditors: amounts falling due within one year</b>			
Deferred income	2	-	201
Professional fees		<u>360</u>	<u>240</u>
		<b><u>360</u></b>	<b><u>441</u></b>
<b>Net current assets</b>		<b><u>35,608</u></b>	<b><u>30,444</u></b>
<b>Total assets less current liabilities</b>		<b>54,598</b>	52,533
<b>Creditors: amounts falling due after more than one year</b>			
Deferred income	2	<u>-</u>	<u>-</u>
<b>Net assets</b>		<b><u>54,598</u></b>	<b><u>52,533</u></b>
<b>Accumulated funds</b>			
Unrestricted funds		<b>54,598</b>	52,533
Restricted funds		<u>-</u>	<u>-</u>
<b>Total funds</b>		<b><u>54,598</u></b>	<b><u>52,533</u></b>

Approved by the Trustees on 21/11/2022 and signed on their behalf by:

Amanda Williams  
Treasurer



**Shaldon Regatta Association**

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2022**

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
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.

	<b>2022</b>	2021
	<b>£</b>	£
Amounts falling due within one year	<u>-</u>	<u>201</u>
	<u>-</u>	<u>201</u>

**Shaldon Regatta Association**

**Notes to the Financial Statements**  
**for the Year Ended 31 October 2022**

**3. TANGIBLE FIXED ASSETS**

	Store £	Equipment £	Total £
<b>Cost</b>			
At 1 November 2021	25,657	48,763	<b>74,420</b>
Additions	-	2,427	<b>2,427</b>
	<hr/>	<hr/>	<hr/>
At 31 October 2022	25,657	51,190	<b>76,847</b>
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 November 2021	17,447	34,884	<b>52,331</b>
Charge for the year	3,080	2,446	<b>5,526</b>
	<hr/>	<hr/>	<hr/>
At 31 October 2022	20,527	37,330	<b>57,857</b>
	<hr/>	<hr/>	<hr/>
<b>Net book values</b>			
At 31 October 2022	<b>5,130</b>	<b>13,860</b>	<b>18,990</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 October 2021	8,210	13,879	22,089
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>