STOKE GABRIEL BOATING ASSOCIATION

England & Wales · Charity number 1154479

Details

Other names	SGBA
Status	Registered
Legal form	CIO
Registered	2013-11-06
Register	View on the Charity Commission register

Contact

Address	Sgba Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX
Email	admin@sgba.org.uk
Website	www.sgba.org.uk

Activities

Objects: THE PROMOTION OF COMMUNITY PARTICIPATION IN HEALTHY RECREATION, IN PARTICULAR BY THE PROVISION OF FACILITIES FOR PARTICIPATION IN THE SPORTS OF SAILING, KAYAKING, CANOEING AND ROWING.

Activities: The SGBA promotes community participation in healthy recreation in the area of the estuary of the River Dart, in particular by the provision of facilities, boats and instruction in the sports of sailing, kayaking, canoeing and rowing.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Amateur Sport
- **Who:** Children/young People, The General Public/mankind

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Geography

- **Area of benefit:** LOCAL
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£74,789	£70,339	-	-
2023-12-31	£74,665	£71,801	-	-
2022-12-31	£74,266	£59,363	-	-
2021-12-31	£56,945	£41,893	-	-
2020-12-31	£44,848	£27,970	-	-

Trustees

Name	Role	Appointed
BRIAN STAFFORD DEACON		2022-05-06
Bryan Watt		2025-05-07
Charles GiLLMORE		2022-05-06
Dr Peter Lyle		2023-05-05
Ian Curror		2023-05-05
Michael Simmons		2023-05-05
Peter Alexander Barton-Wood		2023-05-05
Peter Waite CEng		2021-03-25
Richard Hoyland		2025-05-07
Sara Chisholm-Batten		2024-05-10
Serena Davis		2025-05-07
William Aylmer LEWIS		2022-05-06

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STOKE GABRIEL BOATING ASSOCIATION

England & Wales - Charity number 1154479

Accounts

Charity no. 1154479



Stoke Gabriel Boating Association

Report and Unaudited Financial Statements

31 December 2024

Stoke Gabriel Boating Association

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For the year ended 31 December 2024



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Stoke Gabriel Boating Association

Reference and administrative details

For the year ended 31 December 2024

Charity number	1154479
Registered office and operational address	SGBA Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX

Trustees

The trustees who served during the year and up to the date of this report were as follows:

Peter Waite (Chair)	re-elected 10 May 2024
Peter Barton-Wood (Secretary)	elected 5 May 2023
Charles Gillmore	re-elected 6 May 2022
Brian Deacon	re-elected 6 May 2022
Deborah Greenham (née) Roberts	elected 6 May 2022 resigned 12 March 2025
Ian Curror	elected 5 May 2023
Andrew Hammond	elected 5 May 2023
Dr Peter Lyle	re-elected 10 May 2024
Michael Simmons	re-elected 10 May 2024
William Lewis (Commodore)	elected 5 May 2023 (ex-officio Trustee)
Sara Chisholm-Batten	elected 10 May 2024
Christopher Moore (Vice-Commodore)	elected 19 March 2020 (ex-officio Trustee) resigned 10 May 2024
Anne Davis	elected 24 March 2021 resigned 10 May 2024

Bankers	Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Windeatts 19 High Street Totnes Devon TQ9 5NW
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2024

The trustees present their report and unaudited accounts for the year ending 31 December 2024.

Reference and administrative details
The legal name of the charity is Stoke Gabriel Boating Association Charitable Incorporated Organisation. The charity is also known by its operating name, SGBA.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

The governing document of the charity is the Constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) on 6 November 2013.

Objectives and activities
The purpose of the charity is as set out in its governing document, and all its activities are directed to this purpose:

> The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing, and rowing.

Main activities undertaken in relation to charitable objectives during the year
SGBA's primary activities included:

- delivering an extensive programme of on-water and off-water training courses as an RYA accredited training centre;
- running a weekly youth race training programme with participation in open events on the River Dart and in Torbay;
- providing a programme of events for members throughout the season, including Sunday Boating (communal boating in a supportive environment with safety cover), kayaking trips, annual low tide sand bank ball games, and BBQs;
- enabling members to venture afloat using SGBA's fleet of over 50 craft, including sailing boats, kayaks, rowing boats, and paddle boards, as well as their privately-owned craft during club events and independently;
- providing three safety boats to support club events and training sessions;
- offering landside facilities at SGBA's base at Mill Point, Stoke Gabriel, including a clubhouse equipped with changing rooms, a training room, showers, toilets, a kitchenette, storage space, and a workshop, along with outside and amenity spaces; and
- maintaining a programme of winter talks covering topics of general boating interest and specific local issues.

SGBA's focus in 2025 is to further its charitable objectives by:

- providing an opportunity for Members and non-Members who are RYA Dinghy Instructors to progress to their Senior Instructor qualification at a reduced cost through hosting a course at SGBA, helping to sustain and expand the training programme (Senior Instructors, required to lead courses, are in short supply);
- encouraging Members who do not venture out on the water often or at all, but wish to do so, in a supportive social environment;
- strengthening the volunteer base, which it relies on, with an enhanced programme of activities both on and off the water;
- raising awareness, particularly within the Parish of Stoke Gabriel, about what SGBA offers;
- continuing the annual programme of introducing all pupils from Stoke Gabriel Primary School to sailing through 'Taster Sessions' during a school day; and
- offering bursaries to pupils at the school for the Junior Sailing Courses, typically four in number, depending on SGBA's finances.

Membership

SGBA's membership in 2024/2025 was similar in size and composition to 2023/2024.

	2022/2023	2023/2024	2024/2025
Number of Memberships	388	406	381
Number of Individuals	1096	1094	1039

The membership year runs from 1 March - 28 February annually.

The drop in membership from 2023/24 to 2024/25 was mainly due to an 18% rise in subscription and storage fees, driven by inflation since 2019, leading some members not to renew. Recruitment rates for new members were like the previous year.

Courses, training, events and community

Summary of 2024 RYA training

SGBA's three junior sailing courses (each of 5 days duration) for RYA Levels 1- 4 remain the highlight of SGBA's training programme. The first was held during the summer half term, and the second two during the summer school holidays. Mill Point is a hive of activity during the courses, the RYA instructing team being supported by many volunteers helping with everything from providing safety on and off the water cover to making tea and helping the participants with unfamiliar kit (lifejackets, helmets etc.).

Throughout the rest of the season a wide variety of on-the-water courses are delivered, including the ever-popular Powerboat 1&2 course.

Details of the training provided in 2024 are set out in the table below.

Course	Number of successful participants
Junior Sailing Stage 1	28
Junior Sailing Stage 2	21
Junior Sailing Stage 3	19
Junior Sailing Stage 4	19
Juniors - Advanced	15
Total Juniors	102
Adult level 1	10
Adult level 2	2
Adult level 3	1
Total Adults	13
Powerboat 1&2	8/42
First Aid	12
Assistant Instructor	3
Dinghy Instructor	6
VHF Radio	7

Junior race training

In 2024 SGBA continued the junior race training programme on Saturdays (subject to weather and tides) throughout the year, with adults joining in for informal racing. There is no separate charge for this programme in addition to the annual membership subscription.

Community support activities

In 2024 SGBA:

- delivered sailing taster sessions to 60 pupils of Stoke Gabriel Primary School without charge to the school or parents;
- provided 4 fully funded bursary places on the 5-day RYA Junior Sailing Courses to pupils of Stoke Gabriel Primary School (selected by the school);
- held the 'Mill Pool Challenge', one of the activities of the Stoke Gabriel Carnival which raises funds for local charitable organisations; and
- held 'Santa at the Quay' on Christmas Eve, for local children following the children's crib service at the church.

SGBA owned craft

SGBA's +50 craft are central to the charitable objective, giving members the opportunity to venture afloat for a variety of activities: sailing, windsurfing, kayaking, rowing and paddleboarding. All of this is included in the modest membership subscription, without the need for Members to own a boat. This is a key contributor to accessible affordable boating at SGBA.

SGBA is presently focused on sustaining the fleet of sailing dinghies suitable for training, including race training (often acquiring suitable used boats from private owners), providing stable sailing boats for relatively less agile members, and planning the replacement of two of the three safety boats which are wearing out.

Volunteering

Volunteers run SGBA. This is the key to keeping costs down. During 2024 the Treasurer vacancy was filled. For 2025 a member has stepped forward to seek election as Commodore, the current Commodore being due to move to the role of Vice-Commodore under the Rules.

Legal matters - access to SGBA land and clubhouse

Following the agreement with the Duchy of Cornwall that gives SGBA a licence to use the foreshore for access to Mill Point, provided the conditions attached to the clubhouse planning consent are adhered to, we have now secured an easement over the quay slipway to ensure that the whole access route can be used. The easement is now registered with the Land Registry so will appear on the Title Deeds of both parties. Thanks are due to the owners of the Quay and slipway for their support throughout the process.

Members have been reminded that they must be cognisant of the dangers to the SGBA's continued operation and ensure they comply with the conditions attached to the revised planning permission and the Code of Practice for the movement of vehicles along the foreshore. It will help them that a freshly worded sign will be erected by the Dart Harbour & Navigation Authority, on behalf of the Duchy where their foreshore land will first be crossed en-route to the club's land.

Upgrade of River Dart pontoon accessed from SGBA-owned land

SGBA, working with Dart Harbour, has applied for planning permission to improve the rocky bank in front of the SGBA clubhouse with the construction of a raised footpath supported by natural stone and walkway.

This walkway will provide access to Dart Harbour’s proposed new pontoon. The new pontoon will replace the existing modular plastic structure (which cannot be used at high water) with a more robust and aesthetically pleasing solution.

This project, which is partly funded by a Section 106 grant to SGBA, comprising the new walkway across SGBA’s land and Dart Harbour’s new pontoon, will give access to and from the river at all states of the tide and will be available for public use.

Improved access to and from the river will improve Stoke Gabriel residents’ and visitors’ enjoyment of the river and encourage visits by boaters to Stoke Gabriel so bringing additional trade to support local businesses, without increasing road traffic.

Dart Harbour hopes that a small (usually 12 person) ferry service may become established to connect Stoke Gabriel with other settlements on the river. The new pontoon will not be suitable for larger vessels.

No objections to the planning application were received, however, some lengthy work had to be done in terms of assessment of environmental impact upon the Marine Conservation Zone. In the last days of February 2025, we received confirmation from Natural England that they have ‘no objections’ to the proposal. We believe this to be the final item before a planning decision can be issued. At the time of writing, we await the final planning decision from South Hams District Council and, thereafter, the result of a licence application to the Marine Management Organisation being handled by Dart Harbour.

Replacement of rescue boats
The Executive Committee is preparing a plan to replace the aging safety boats, Blue Hills and Michael B, in 2026 to enhance reliability and ensure continued safety.

Achievements and performance
Fundraising activities during the year
To generate revenue, SGBA primarily relies on subscriptions and fees contributed by its members and those enrolling in training courses. Some members make additional donations beyond their annual membership subscriptions, and occasional donations are received from visiting boaters who utilise the Association's facilities.

SGBA's financial position is currently satisfactory. Therefore, additional fundraising activities were not required in 2024.

The contribution of volunteers during the year
SGBA is operated by volunteers who generously contribute their time and skills. Remuneration is provided only to RYA qualified instructors delivering RYA courses and to a part-time external bookkeeper who dedicates approximately six hours a month to processing payments, maintaining general bookkeeping, performing bank reconciliations, and preparing management accounts for the Executive Committee, Trustees, and External Examiner.

Public benefit
When reviewing the charity's objectives and planning future activities, the trustees refer to the Charity Commission guidance on public benefit and confirm that all SGBA's activities are undertaken to further our charitable purposes for public benefit, in accordance with Section 17 of the Charities Act 2011.

The impact of achievements and performance on wider society during the year
SGBA is open and inclusive, welcoming anyone to join without a joining fee. Members have unrestricted access to SGBA's various sailing and paddling/rowing craft without any additional payment beyond their membership subscription. Additionally, members can enrol in SGBA's range of RYA courses at more affordable prices compared to commercial providers. Essentially, SGBA facilitates boating at a modest cost without requiring ownership of a boat.

SGBA provided free 'Taster Sessions' for all pupils in the final two years at Stoke Gabriel Primary School. These sessions involved pupils spending half a day at Mill Point (within walking distance of the school) and being introduced to sailing by qualified RYA sailing instructors within the RYA regulatory framework, with shore support and safety cover.

SGBA offered four fully funded bursary places to pupils at Stoke Gabriel Primary School for the popular Junior Sailing Courses, with pupils selected by the school.

SGBA participated in community activities within the parish of Stoke Gabriel, including entering a float in the Carnival Parade, organising the traditional Mill Pond challenge, supporting the Wassail organised by the Friends of Stoke Gabriel Primary School, and hosting the traditional 'Santa at the Quay' celebration following the Children's crib service at the parish church on Christmas Eve.

The Carnival Committee acknowledged SGBA's contributions with a £1,000 donation from the Carnival surplus (the Carnival raises funds for participating parish charities).

'Winter Talks' are arranged, usually taking place in the Stoke Gabriel Village Hall or the School Rooms. These are of general interest, usually river / marine related. They are open to all in the village to attend and are not exclusive to SGBA members.

SGBA maintains open permissive access to its estate at Mill Point, allowing residents and visitors to enjoy the location.

SGBA collaborated with other clubs in South Devon sharing similar objectives. For example, when an individual club aims to offer a course with limited demand (e.g., sailing instructor, adult beginner, or adult women-only courses), SGBA allows members of other clubs to join the course (and vice versa) to ensure financial viability. In 2025, SGBA is collaborating with the RYA to host a Senior Dinghy Instructor's course, making the training accessible to all instructors seeking that qualification in the Southwest, while also subsidising young SGBA member instructors to make the course more affordable for them.

The impact of the charity's performance on its beneficiaries

The primary beneficiaries of SGBA are its members. As mentioned earlier, membership is available to everyone at an affordable cost, thanks to the efforts of volunteers who run SGBA. Members enjoy access to SGBA's crafts, facilities, communal boating activities, and various courses offered throughout the year.

In 2024, SGBA revised its membership categories for 2025. The joint membership category was expanded to include any two adults residing in the same household. A new family membership category was introduced to cover one adult and their children or grandchildren. Additionally, an extended young adult category was created for individuals aged 18-26, offering concessionary rates.

The secondary beneficiaries include the broader community and groups that SGBA supports, as highlighted in this report.

Structure, governance and management of the charity

The Charity's Constitution requires a minimum of five Trustees and permits a maximum of twelve. At the end of 2024 there were eleven, named above. Trustees are found from volunteers amongst the membership and voted in at each AGM; one third of the Trustees retire by rotation at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself principally with Governance and Compliance matters, formally delegating management of the Association's operational business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association chairs the Executive Committee and is also an ex-officio Trustee (but may not serve as Chair of Trustees). The Vice-Commodore is also an ex-officio Trustee. A Trustee other than the Commodore or Vice-Commodore is elected to serve as Chair of Trustees.

Financial review

Total income for 2024 at £74.8k was similar to that of 2023. The income from membership fees and from the storage of boats at £42.6k was £1.8k lower due to a change in the mix of memberships and lower storage income. Income associated with training courses increased by £0.9k to £26.3k.

The operating costs at £70.3k were overall in line with the prior year. Cost savings were achieved against instructor fees, training materials, depreciation and consulting costs, were mitigated by minor increases in various costs, the most notable being insurance.

The financial position of the charity on 31 December 2024 and comparisons for the prior period, as more fully detailed in the accounts, are given below:

	2024 £	2023 £
Net income in the year	4,450	2,864
Funds at year end:		
Unrestricted general funds	93,315	99,954
Unrestricted designated funds	34,000	16,100
Restricted funds	209,444	216,255
Total charity funds	336,759	332,309

The trustees consider the 31 December 2024 position to be satisfactory, at the conclusion of another busy and successful year.

Reserves policy

The SGBA's reserves policy was restated during 2022, as:

- SGBA will hold a minimum level of free reserves, defined as net current assets held in general funds, of £15,000 to cover six months' operating expenses;
- Given the healthy state of SGBA's income, and the fact that SGBA neither provides essential services to beneficiaries nor relies on any grant income to fund its activities, no further reserves are required to be held;
- Short- and medium-term plans will be monitored to ensure that any funds over the minimum reserve level are not unreasonably accumulated nor withheld but are used to further SGBA's charitable purposes; and
- The trustees will review the minimum reserves requirement on an annual basis.

At 31 December 2024, SGBA held £32,576 (2023: £27,322) in free reserves, exceeding its target level of £15,000 as detailed above.

The Board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. For further details, see notes 13 and 14 to the financial statements.

Risks and uncertainties facing the charity

Risks as to the charity's assets: as the owners of a building of significant value, the charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the charity's activities: the trustees acknowledge the risks concerning safety inherent in the afloat activities of its members, and in the general safeguarding of its young members and seeks to mitigate all of these by adherence to guidance issued by the Royal Yachting Association and other appropriate bodies.

Risks as to the charity's reputation: continuing a strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, should protect and enhance the SGBA's reputation. Building on already good links with nearby clubs, the continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group, serve to maintain our positive contribution locally.

Factors likely to affect future financial performance
The main source of revenue is membership subscriptions and fees with renewals occurring on 1 March each year. The level of membership revenue needs to be maintained in order to cover the stable operating costs such as depreciation, insurance and repairs and maintenance. Should membership revenue not be maintained, then steps will be taken to ensure a surplus is maintained.

Statement of trustees' responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners
Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 22 May 2025 and signed on their behalf by



Peter Waite - Chair

Independent examiner's report

To the trustees of

Stoke Gabriel Boating Association

I report to the trustees on my examination of the accounts of Stoke Gabriel Boating Association (the CIO) for the year ended 31 December 2024, which are set out on pages 12 to 24.

Responsibilities and basis of report
As the charity trustees of the CIO 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 CIO'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 giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do 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.

Dougal Howard

Date: 22 May 2025
Dougal Howard ACA
Member of the ICAEW
For and on behalf of:
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Stoke Gabriel Boating Association

Statement of financial activities

For the year ended 31 December 2024

	Note	Restricted £	Unrestricted £	**2024 Total £**	2023 Total £
Income from:					
Donations and legacies	3	-	585	**585**	950
Charitable activities	4	-	72,696	**72,696**	73,665
Other trading activities	5	-	1,508	**1,508**	45
Investments		-	-	**-**	5
Total income		-	74,789	**74,789**	74,665
Expenditure on:					
Charitable activities		6,811	63,528	**70,339**	71,801
Total expenditure	6	6,811	63,528	**70,339**	71,801
Net income / (expenditure) and net movement in funds	7	(6,811)	11,261	**4,450**	2,864
Reconciliation of funds:					
Total funds brought forward		216,255	116,054	**332,309**	329,445
Total funds carried forward		209,444	127,315	**336,759**	332,309

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Stoke Gabriel Boating Association

Balance sheet

As at 31 December 2024

	Note	£	2024 £	2023 £
Fixed assets				
Tangible assets	9		**267,916**	286,620
Current assets				
Debtors	10	**4,414**		2,237
Cash at bank and in hand		**79,677**		47,583
		84,091		49,820
Liabilities				
Creditors: amounts falling due within 1 year	11	**(15,248)**		(4,131)
Net current assets			**68,843**	45,689
Net assets	13		**336,759**	332,309
Funds	14			
Restricted funds			**209,444**	216,255
Unrestricted funds				
Designated funds			**34,000**	16,100
General funds			**93,315**	99,954
Total charity funds			**336,759**	332,309

Approved by the trustees on 22 May 2025 and signed on their behalf by



Peter Waite - Chair

1. Accounting policies

a) Basis of preparation

Stoke Gabriel Boating Association is an unincorporated charity registered in England and Wales. The registered office address is SGBA Clubhouse, Mill Point, Stoke Gabriel, Totnes, TQ9 6FX.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Stoke Gabriel Boating Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training courses and memberships is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been wholly allocated to expenditure on charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	2.5% straight line
Safety boats	25% reducing balance
Dinghies and other	15% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Accounting policies (continued)

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1[h] above.

2. Prior period comparatives: statement of financial activities

	Restricted	Unrestricted	2023 Total
	£	£	£
Income from:			
Donations and legacies	-	950	950
Charitable activities	-	73,665	73,665
Other trading activities	-	45	45
Investments	-	5	5
Total income	-	74,665	74,665
Expenditure on:			
Charitable activities	7,859	63,942	71,801
Total expenditure	7,859	63,942	71,801
Net income / (expenditure) and net movement in funds	(7,859)	10,723	2,864

3. Income from donations and legacies

	2024	2023
	£	£
	£	
Donations	**585**	950

All income from donations in the current and prior period was unrestricted.

4. Income from charitable activities

	2024	2023
	£	£
Membership subscriptions and fees	**35,644**	37,110
Training courses	**26,350**	25,480
Hire of safety boats	**2,440**	2,730
Other boat use	**-**	455
Storage	**6,924**	7,228
Events	**605**	469
Sale of tide tables	**733**	193
Total income from charitable activities	**72,696**	73,665

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

	2024	2023
	£	£
Room hire	**-**	45
Sale of assets	**1,508**	-
	1,508	45

All income from other trading activities in the current and prior period was unrestricted.

6. Total expenditure

	Charitable activities £	Support and governance costs £	**2024 Total £**
Training courses	13,396	-	**13,396**
RYA subscriptions and DHNA fees	1,023	-	**1,023**
Production of tide tables	264	-	**264**
Maintenance of sailing craft	4,264	-	**4,264**
Maintenance of rowing craft	816	-	**816**
Safety boat maintenance and fuel	4,946	-	**4,946**
Social events	276	-	**276**
Insurance	-	9,968	**9,968**
Rates and water	-	62	**62**
Room hire	-	180	**180**
Light, heat and power	-	1,545	**1,545**
Cleaning and waste management	-	1,335	**1,335**
Premises repairs and renewals	-	2,945	**2,945**
Information technology	-	2,805	**2,805**
Sundry expenses	-	552	**552**
Staff Training	-	366	**366**
Accountancy	-	3,340	**3,340**
Legal and professional fees	-	722	**722**
Card and direct debit processing fees	-	1,380	**1,380**
Depreciation	-	16,562	**16,562**
Loss on disposal	-	3,592	**3,592**
Sub-total	24,985	45,354	**70,339**
Allocation of support and governance costs	45,354	(45,354)	-
Total expenditure	**70,339**	**-**	**70,339**

Total governance costs were £1,500 (2023: £1,380).

6. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	2023 Total £
Training courses	15,923	-	15,923
RYA subscriptions and DHNA fees	1,727	-	1,727
Production of tide tables	264	-	264
Maintenance of sailing craft	5,926	-	5,926
Maintenance of rowing craft	313	-	313
Safety boat maintenance and fuel	5,454	-	5,454
Social events	1,298	-	1,298
Insurance	-	8,752	8,752
Rates and water	-	91	91
Room hire	-	28	28
Light, heat and power	-	980	980
Cleaning and waste management	-	1,520	1,520
Premises repairs and renewals	-	2,385	2,385
Information technology	-	2,892	2,892
Sundry expenses	-	889	889
Accountancy	-	2,270	2,270
Legal and professional fees		1,803	1,803
Card and direct debit processing fees	-	1,234	1,234
Depreciation	-	18,052	18,052
Sub-total	30,905	40,896	71,801
Allocation of support and governance costs	40,896	(40,896)	-
Total expenditure	71,801	-	71,801

7. Net movement in funds

This is stated after charging:

	2024	2023
	£	£
Depreciation	**16,562**	18,052
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**Nil**	Nil
Independent examiner's remuneration:		
▪ Independent examination (ex VAT)	**1,250**	1,150
▪ Other services (ex VAT)	**350**	350

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Land and buildings	Safety boats	Dinghies and other	**Total £**
Cost				
At 1 January 2024	282,452	21,862	106,280	**410,594**
Additions in year	-	-	1,450	**1,450**
Disposals in year	-	-	(9,892)	**(9,892)**
At 31 December 2024	282,452	21,862	97,838	**402,152**
Depreciation				
At 1 January 2024	58,464	20,719	44,791	**123,974**
Charge for the year	6,811	286	9,465	**16,562**
Depreciation on disposal	-	-	(6,300)	**(6,300)**
At 31 December 2024	65,275	21,005	47,956	**134,236**
Net book value				
At 31 December 2024	**217,177**	**857**	**49,882**	**267,916**
At 31 December 2023	223,988	1,143	61,489	286,620

Included within land and buildings is £10,000 of land, which was not included in the cost of the clubhouse build, and which is not depreciated.

10. Debtors

	2024	2023
	£	£
Prepayments	**3,310**	2,237
Other debtors	**1,104**	-
	4,414	2,237

11. Creditors: amounts due within 1 year

	2024	2023
	£	£
Trade creditors	**2,646**	296
Accruals	**2020**	1,380
Deferred income (note 12)	**10,582**	2,285
Other creditors	**-**	170
	15,248	4,131

12. Deferred income

	2024	2023
	£	£
At 1 January 2024	**2,285**	1,170
Deferred during the year	**10,582**	2,285
Released during the year	**(2,285)**	(1,170)
At 31 December 2024	**10,582**	2,285

Deferred income relates to membership fees, and training courses and storage fees paid in advance. It has increased due to a change in how the figure is estimated in 2024.

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	207,177	-	60,739	**267,916**
Current assets	2,267	34,000	47,824	**84,091**
Current liabilities	-	-	(15,248)	**(15,248)**
Net assets at 31 December 2024	**209,444**	**34,000**	**93,315**	**336,759**

Prior year comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	213,988	-	72,632	286,620
Current assets	2,267	16,100	31,453	49,820
Current liabilities	-	-	(4,131)	(4,131)
Net assets at 31 December 2023	216,255	16,100	99,954	332,309

14. Movements in funds

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	**At 31 December 2024 £**
Restricted funds					
Clubhouse fund	213,988	-	(6,811)	-	**207,177**
Together fund	2,267	-	-	-	**2,267**
Total restricted funds	216,255	-	(6,811)	-	**209,444**
Unrestricted funds					
Designated funds:					
Safety boat replacement	16,000	-	-	16,000	**32,000**
Fleet replacement	100	-	-	1,900	**2,000**
Total designated funds	16,100	-	-	17,900	**34,000**
General funds	99,954	74,789	(63,528)	(17,900)	**93,315**
Total unrestricted funds	116,054	74,789	(63,528)	-	**127,315**
Total funds	332,309	74,789	(70,339)	-	**336,759**

Purposes of restricted funds

Clubhouse fund — Funding received from multiple donors, including Sport England, to build the clubhouse. The clubhouse is a restricted asset for the remainder of its useful economic life and depreciation is charged against the fund.

Together fund — Funding received from RYA to encourage disadvantaged children and their families into the sport of sailing, paying for some courses and equipment, as well as membership for their families.

Purposes of designated funds

Safety boat replacement — To go towards the costs of replacing safety boats. These are expected to be purchased in September 2025, and received in early 2026.

Fleet replacement — To go towards the costs of replacing the sailing, rowing and paddle craft in 2025.

14. Movements in funds (continued)

Prior year comparative

	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2023 £
Restricted funds					
Clubhouse fund	220,799	-	(6,811)	-	213,988
Together fund	3,315	-	(1,048)	-	2,267
Total restricted funds	224,114	-	(7,859)	-	216,255
Unrestricted funds					
Designated funds:					
Safety boat replacement	16,000	-	-	-	16,000
Fleet replacement	100	-	-	-	100
Total designated funds	16,100	-	-	-	16,100
General funds	89,231	74,665	(63,942)	-	99,954
Total unrestricted funds	105,331	74,665	(63,942)	-	116,054
Total funds	329,445	74,665	(71,801)	-	332,309

15. Related party transactions

There were no related party transactions in the current or prior period.

STOKE GABRIEL BOATING ASSOCIATION

England & Wales - Charity number 1154479

Accounts

Charity no. 1154479

Stoke Gabriel Boating Association

Report and Unaudited Financial Statements

31 December 2023

Stoke Gabriel Boating Association

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For the year ended 31 December 2023



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Stoke Gabriel Boating Association

Reference and administrative details

For the year ended 31 December 2023

Charity number	1154479
Registered office and operational address	SGBA Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX
Trustees	The trustees who served during the year and up to the date of this report were as follows:

Peter Waite	appointed Chair 5 May 2023
William Lewis	Vice-Commodore to 5 May 2023 appointed Commodore 5 May 2023
Christopher Moore	Commodore to 5 May 2023 appointed Vice-Commodore 5 May 2023
John Bradbury CBE	Chair, resigned 5 May 2023
Peter Barton-Wood	appointed 5 May 2023
Ian Curror	appointed 5 May 2023
Anne Davis	
Brian Deacon	
Charles Gillmore	
Andrew Hammond	appointed 5 May 2023
David Hazelton	resigned 5 May 2023
Dr Peter Lyle	appointed 5 May 2023
Deborah Roberts	
Michael Simmons	appointed 5 May 2023
Roger Stobbart	resigned 5 May 2023
Peter Walsh	resigned 5 May 2023
Julian Williams CBE	resigned 5 May 2023

Bankers	Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Windeatts 19 High Street Totnes Devon TQ9 5NW
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2023

The trustees present their report and unaudited accounts for the year ended 31 December 2023.

Reference and administrative details
The legal name of the charity is Stoke Gabriel Boating Association Charitable Incorporated Organisation. The charity is also known by its operating name, SGBA.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

The governing document of the charity is the Constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) on 6 November 2013.

Objectives and activities
The purpose of the charity is as set out in its governing document, and all its activities are directed to this purpose. The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing and rowing.

SGBA's main activities were as follows:
- delivering an extensive programme of on and off the water training courses as an RYA accredited training centre;
- running a weekly youth race training programme with participation at open events on the River Dart and in Torbay;
- providing a programme of events for members throughout the season: ‘Sunday Boating’ (communal boating in a supportive environment with safety cover), family boating picnics, kayaking trips, annual low tide sand bank ball games and BBQs;
- enabling members to venture afloat in SGBA's 50+ craft (sailing boats, kayaks, rowing boats and paddle boards) and their privately owned craft at club events and independently;
- providing safety boats (3) to support club events and training;
- providing land-side facilities at SGBA's base at Mill Point, Stoke Gabriel: the clubhouse (changing rooms, training room, showers, toilets, kitchenette, storage space and workshop), outside and amenity space;
- taking part in the RYA grant funded ‘Together Programme’ introducing children to boating who would otherwise not have the opportunity to participate in boating; and
- maintaining a programme of winter talks on subjects of general boating interests and specific local issues.

SGBA's focus in 2024 is to widen the appeal of SGBA with:
- additional courses (e.g. VHF Radio, more adult beginner courses, and Power Boat level 1 specifically for young persons);
- continuing to support new and returning boaters through new members’ induction, instructor supported ‘sailing experience’ sessions in club sailing boats and supported social / confidence building kayaking expeditions on the river;
- a more flexible membership structure to accommodate more effectively increasingly diverse family groups and households;
- greater collaboration with other clubs with similar objectives to deliver courses for which there is demand but challenges in gathering enough participants in Devon and Cornwall to put on courses (e.g. Dinghy Instructors, women only beginners' sailing); and
- the local primary school ‘taster’ session resuming having missed last year with the demand of the Together Programme.

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2023

Membership
SGBA's membership in 2023/2024 was similar in size and composition to 2022/2023.

	2021/2022	2022/2023	2023/2024
Number of Memberships	356	388	406
Number of Individuals	1031	1096	1094

The membership year runs from 1 March - 28 February annually.

Membership subscriptions and annual storage charges have been increased for the 2024/2025 season for the first time since 2019 to mitigate the effects of cost inflation. The number of memberships is expected to fall back in 2024/2025 as a result.

Recognising that SGBA's fleet of 50+ craft is central to the charitable objectives and communal activities, the Executive Committee decided to phase out the ‘opt out’ from the annual £40 boat use fee in 2024/2025. While the minority of members who opt out (67 in 2023/2024) are being allowed to retain their opt out for now, it will not be offered to new members going forward.

Courses, training, events and community

Summary of 2023 RYA training
SGBA's three junior sailing courses (each of 5 days' duration) for RYA Levels 1-4 remain the highlight of SGBA's training programme. The first was held during the summer half term, and the second two during the summer school holidays. Mill Point is a hive of activity during the courses, the RYA instructing team being supported by many volunteers helping with everything from providing safety on and off the water cover to making tea and helping the participants with unfamiliar kit (lifejackets, helmets etc).

Throughout the rest of the season a wide variety of on-the-water courses are delivered, including the ever-popular Powerboat 1&2 course. The chief instructor of this programme reports:

‘17 PB2 courses were delivered in 2023 with a 95% pass rate. This valuable certificate has many applications including enabling young members to go on and complete their Dinghy Instructor training. The courses help to maintain our resource of qualified safety boat helms for club activities and courses.

For the first time in several years, SGBA also delivered 2 RYA Safety Boat courses that have earned 12 deserving participants a further qualification.

As the 2024 season kicks off, we are now holding Safety Boat refresher training which was well attended last year. This helps blow away the cobwebs and re-learn those valuable accident-free mooring techniques.’

Details of the training provided in 2023 are set out in the table below.

Course	Number of successful participants
Junior Sailing Stage 1	28
Junior Sailing Stage 2	15
Junior Sailing Stage 3	21
Junior Sailing Stage 4	22
Juniors - Spinnaker training	8
Total Juniors	94
Adult level 1	1
Adult level 2	1
Adult level 3	1
Total Adults	3
Adult 'sailing experience' sessions with an instructor	10
Powerboat 1&2	48
First Aid	12
Assistant Instructor	3
Dinghy Instructor	6
VHF Radio	4

Junior race training

SGBA's coach/trainer reports as follows:

'The juniors continued throughout all 4 seasons of 2023. Some came and went, but most stayed with a few returning in the warmer weather. The team ventured to some other venues proving that they are now able to 'mix-it" at the front end.

We had several individual race and event wins at the Dartmouth Regatta, Autumn Leaves Regatta and the coveted Sailabilty Team Racing Challenge, as well as attending the Dittsum Ice Challenge and some other smaller local events.

A member of the group became the SW Junior Topper 4.7 champion and is now in the RYA training squad. We have juniors being invited to participate at RDYC in the Wednesday evening series. Some have now progressed to regional training camps with their own boats.

At the end of the season Saturday Racing was opened to adults to participate in two races each week, which is also beginning to grow in popularity. SGBA adult and junior racers took 2nd place in the Dart River team racing event, with first place in their crosshairs this year.'

Community support activities

RYA's 2023 "Together Fund" for Children – The leader of this initiative reports as follows:

'The Together Fund enabled SGBA to run Saturday sessions in early summer 2023 for 8 children nominated by the local primary school, who might not ordinarily have such an opportunity. The children participated in dinghy sailing, with our qualified dinghy instructors, and tried other water activities such as kayaking, paddle boarding and rowing. The sessions were a great success with the children and, also, some parents accessing the new activities, enjoying the experience whilst gaining water confidence and learning new skills.'

SGBA owned craft

SGBA's 50+ craft are central to the charitable objective, giving members the opportunity to venture afloat for a variety of activities: sailing, windsurfing, kayaking, rowing and paddleboarding all included in their modest memberships subscription, without the need to own a boat. This is a key contributor to accessible affordable boating at SGBA.

In 2023 SGBA acquired the following:

- 12 new RS Tera sail training dinghies for young sailors – which are the new 'work horses' for junior sailing, replacing the ageing 'Bugs';
- 1 new RS Quest sailing dinghy (the third), an adult/family size sailing dinghy suitable for training, racing and cruising;
- 2 used Laser 1 sailing dinghies (Olympic single hander) primarily for race training but also general sailing; and
- 2 new SOT Kayaks to replace the most tired in the stock, (which were re-homed with members willing to take on refurbishment to extend their lives).

Further modest additions planned in 2024 depend on the level of membership renewals and numbers of new joiners.

Volunteering

Volunteers run SGBA. This is the key to keeping costs down. 2023 saw progress in filling volunteer officer roles. Entering the 2024 season only one Executive Committee role is vacant, the role of Treasurer, and a new Vice-Commodore is being sought (the incumbent being required to stand down under the rules).

The Lead Finance trustee and a part-time external bookkeeper have supported the Commodore, Vice-Commodore, and additional Committee members in managing the finances in 2023 in the absence of a Treasurer.

Legal matters - access to SGBA land and clubhouse

Since the inception of the SGBA more than 50 years ago, members have accessed the club land by travelling over Stoke Gabriel Quay and Slipway, and over the foreshore, major portions of which are in the ownership of third parties. In order to secure these benefits without relying on prescriptive rights, steps were taken in 2021 and 2022 to codify and enshrine these rights in legally enforceable documents.

The Foreshore

The Foreshore is, in the main, in the ownership of the Duchy of Cornwall; the SGBA owns that part above mean high water, which currently is calculated to be at 4.1m above Chart Datum. Discussions with representatives of the Duchy during 2021 and 2022 have resulted in an agreement for the Duchy to issue to the SGBA a licence to cross that part of the foreshore in the ownership of the Duchy to access the Club premises. The Duchy intend that the licence shall be reissued on an annual basis, conditional upon the SGBA adhering to the conditions applied to the revised Planning Permission granted by South Hams District Council in 2021.

As a consequence, members have been reminded that they must be cognisant of the dangers to the SGBA's continued operation and ensure that they comply with the conditions attached to the revised planning permission and the Code of Practice for the movement of vehicles along the foreshore. It will help them that a freshly worded sign will shortly be erected by the Dart Harbour and Navigation Authority, on behalf of the Duchy where their foreshore land will first be crossed en-route to the club's land. The Duchy issued the licence for the first time in 2023.

The Quay and Slipway

The Quay and Slipway: this also progressed during 2023. An easement between the SGBA and the owners of the area of land in question has been agreed after some discussions and is now awaiting the final signature of the owners expected in the first half of 2024.

Upgrade of River Dart pontoon accessed from SGBA-owned land

SGBA, working with Dart Harbour, has applied for planning permission to improve the rocky bank in front of the SGBA clubhouse with the construction of a natural stone sea wall and walkway. This walkway will provide access to Dart Harbour's proposed new pontoon. The new pontoon will replace the existing modular plastic structure (which cannot be used at high water) with a more robust and aesthetically pleasing solution.

This project, which is partly funded by a Section 106 grant to SGBA, comprising the new walkway across SGBA's land and Dart Harbour's new pontoon, will give access to and from the river at all states of the tide and will be available for public use. Improved access to and from the river will improve Stoke Gabriel residents' and visitors' enjoyment of the river and encourage visits by boaters to Stoke Gabriel so bringing additional trade to support local businesses, without increasing road traffic.

Dart Harbour hopes that a small (usually 12 person) ferry service may become established to connect Stoke Gabriel with other settlements on the river. The new pontoon will not be suitable for larger vessels. The consultation period for the planning application ends on April 10 2024.

Achievements and performance

Fundraising activities during the year

In generating revenue, SGBA relies principally on the subscriptions and fees contributed by its members and those undertaking training courses.

Some members make donations in addition to their annual membership subscription. SGBA hosts other charitable organisations (e.g. a scout group during their annual camp in the area) without charge and receives a donation as a token of thanks and contribution to costs - £100 in 2023).

SGBA participates in community events in the parish of Stoke Gabriel. By way of example, SGBA puts on the 'Mill Pool Challenge', a fun, water event as part of the carnival and typically makes a small surplus which is donated to the Carnival Committee. Later SGBA receives a small allocation from the Committee along with the other contributing participating organisations.

SGBA publishes local tide tables including guidance on navigating the muddy creek at Stoke Gabriel. The proceeds of the sale cover the costs of obtaining the information and printing, along with a small number of advertisements from local businesses.

It was not necessary to undertake additional fundraising activities in 2023.

The contribution of volunteers during the year

SGBA is run by volunteers who give their time and skills generously. Remuneration is paid only to RYA qualified instructors delivering RYA courses, and a part-time external bookkeeper who spends about 5 hours a month performing a bank reconciliation and preparing management accounts for the Executive Committee and trustees.

Public benefit

SGBA is open and inclusive. Anyone can join. There is no joining fee. Members have unlimited access to SGBA's various sailing and paddling/rowing craft without any payment in addition to their membership subscription. Members can also access SGBA's range of RYA courses at prices that are more affordable than those of commercial providers. In effect, SGBA facilitates boating at a modest cost without the need to own a boat.

SGBA delivered the Together Programme introducing children to boating who would be unlikely to have the opportunity otherwise.

SGBA hosted a group from the Avon Scouts, without charge.

SGBA took part in community activities in the parish of Stoke Gabriel, entering a float in the Carnival Parade (first prize) and putting on the traditional Mill Point water challenge.

SGBA hosted winter talks in the village hall usually without an entry charge open to all.

SGBA participated in several local forums including the Dart Estuary Forum and Dart Harbour Communities Group.

SGBA maintained open permissive access to its estate at Mill Point so that local people and visitors can enjoy the location.

SGBA is presently collaborating with Dart Harbour to improve the ground's low water pontoon with financial support from South Hams District Council in the form of a s.106 grant. A planning application is in progress.

SGBA collaborated with other clubs in South Devon with similar objectives. For example, when an individual club wants to put on a course for which demand is limited in number (e.g., sailing instructor/ adult beginner/ adult women only courses) SGBA admits members of other clubs on to the course (and vice versa) in order to make the course in question financially viable.

The primary beneficiaries of SGBA as a charity are its members. As explained above, membership is open to all at a modest cost. The low cost of membership results from volunteers running SGBA. Members benefit from the use of SGBA’s craft, communal boating activities, and the range of courses that SGBA holds over the year. The secondary beneficiaries are the wider community and groups that SGBA supports as highlighted in this report.

Structure, governance and management of the charity

The charity's constitution requires a minimum of five trustees and permits a maximum of twelve. Currently there are twelve, named above. Trustees are found from volunteers amongst the membership and voted in at each AGM; one third of the trustees retire by rotation at each AGM, in accordance with the SGBA's constitution. The trustee board concerns itself principally with governance and compliance matters, formally delegating management of the Association's routine business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association chairs the Executive Committee and is also an ex-officio trustee (but may not serve as Chair of trustees). The Vice-Commodore is also an ex-officio trustee. A trustee other than the Commodore or Vice-Commodore is elected to serve as Chair of trustees.

Financial review

2023 income from membership fees, boat use, and from RYA course fees exceeded that in 2022. Operating costs were also greater (notably for instructor fees and IT / insurance costs, as well as for fleet repairs). Total income was £75k against a budget of £52k. Total costs were £72k against a budget of £43k. Income in excess of budget reflects growth in both membership and training output that were higher than assumed when the budget was prepared; expense in excess of budget reflects higher maintenance arising from increased usage of boats, and the effect of the higher depreciation referred to later in this report.

The financial position of the charity on 31 December 2023 and comparisons for the prior period, as more fully detailed in the accounts, are given below:

	2023	**2022**
	£	**£**
Net income in the year	2,864	14,903
Funds at year end:		
Unrestricted general funds	99,954	89,231
Unrestricted designated funds	16,100	16,100
Restricted funds	216,255	224,114
Total charity funds	332,309	329,445

The trustees consider the 31 December 2023 position to be satisfactory, at the conclusion of another busy and successful year. Total charity funds had increased, notwithstanding the depreciation catch-up explained later in this report. The charity's volunteer Treasurer, Roger Phillips, rightly earns the trustees' thanks for his diligence over a period in which he has faced many competing challenges, yet he has still delivered on his commitment to the charity. The total of unrestricted general funds has, since year end, been much reduced by the purchase of new boats. This has brought the total closer to one year's operating expenditure, which the trustees consider to be the desirable amount to maintain.

Reserves policy
The SGBA's reserves policy was restated during 2022, as:

- SGBA will hold a minimum level of reserves of £15,000 to cover six months' operating expenses;
- Given the healthy state of SGBA's income, and the fact that SGBA neither provides essential services to beneficiaries nor relies on any grant income to fund its activities, no further reserves are required to be held;
- Short- and medium-term plans will be monitored to ensure that any funds over the minimum reserve level are not unreasonably accumulated nor withheld but are used to further SGBA's charitable purposes; and
- The trustees will review the minimum reserves requirement on an annual basis.

The Board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Risks and uncertainties facing the charity
Risks as to the charity's assets: as the owners of a building of significant value, the charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the charity's activities: the trustees acknowledge the risks concerning safety inherent in the afloat activities of its members, and in the general safeguarding of its young members and seeks to mitigate all of these by adherence to guidance issued by the Royal Yachting Association and other appropriate bodies.

Risks as to the charity's reputation: continuing a strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, should protect and enhance the SGBA's reputation. Building on already good links with nearby clubs, the continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group, serve to maintain our positive contribution locally.

Factors likely to affect future financial performance
Preparation of the attached annual accounts was last year, for the first time, placed in the hands of charity-specialist accountants. Their expertise revealed an omission in past practice: the value of the SGBA clubhouse has not been depreciated year by year since its construction in 2016. A one-time correction has been effected by restatement of the 2021 accounts. A consequence is that future budgets must allow for extra revenue, or smaller expense, such that the annual depreciation charge of £6,800 will always be covered. Further, the acquisition of the new craft demands an increased depreciation charge the SGBA's fleet of boats, probably rising to around £10,000 p.a., which will also need to be covered. Since the rates of membership subscriptions and fees (which form a large portion of total revenue) are set one year ahead, meeting this requirement in 2023 will be challenging; if necessary, steps will be taken to ensure a return to surplus in and from 2024.

Statement of trustees' responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material 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 operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for 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 charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners
Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 10 May 2024 and signed on their behalf by

Peter Waite - Chair

Independent examiner's report

To the trustees of

Stoke Gabriel Boating Association

I report to the trustees on my examination of the accounts of Stoke Gabriel Boating Association (the CIO) for the year ended 31 December 2023, which are set out on pages 12 to 23.

Responsibilities and basis of report
As the charity trustees of the CIO 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 CIO'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 giving me cause to believe that in any material respect:

(1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do 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.

Date: 13 May 2024
Rob Wilson FCA
Member of the ICAEW
For and on behalf of:
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Stoke Gabriel Boating Association

Statement of financial activities

For the year ended 31 December 2023

	Note	Restricted £	Unrestricted £	**2023 Total £**	2022 Total £
Income from:					
Donations and legacies	3	-	950	**950**	4,245
Charitable activities	4	-	73,665	**73,665**	69,931
Other trading activities	5	-	45	**45**	25
Investments		-	5	**5**	65
Total income		-	74,665	**74,665**	74,266
Expenditure on:					
Charitable activities		7,859	63,942	**71,801**	59,363
Total expenditure	6	7,859	63,942	**71,801**	59,363
Net income and net movement in funds	7	(7,859)	10,723	**2,864**	14,903
Reconciliation of funds:					
Total funds brought forward		224,114	105,331	**329,445**	314,542
Total funds carried forward		216,255	116,054	**332,309**	329,445

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Stoke Gabriel Boating Association

Balance sheet

As at 31 December 2023

	Note	£	**2023** **£**	2022 £
Fixed assets				
Tangible assets	9		**286,620**	259,677
Current assets				
Debtors	10	**2,237**		1,757
Cash at bank and in hand		**47,583**		71,470
		49,820		73,227
Liabilities				
Creditors: amounts falling due within 1 year	11	**(4,131)**		(3,459)
Net current assets			**45,689**	69,768
Net assets	13		**332,309**	329,445
Funds	14			
Restricted funds			**216,255**	224,114
Unrestricted funds				
Designated funds			**16,100**	16,100
General funds			**99,954**	89,231
Total charity funds			**332,309**	329,445

Approved by the trustees on 10 May 2024 and signed on their behalf by

Peter Waite - Chair

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Stoke Gabriel Boating Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training courses and memberships is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been wholly allocated to expenditure on charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	2.5% straight line
Safety boats	25% reducing balance
Dinghies and other	15% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note [h] above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2022 Total £
Income from:			
Donations and legacies	3,315	930	4,245
Charitable activities	-	69,931	69,931
Other trading activities	-	25	25
Investments	-	65	65
Total income	3,315	70,951	74,266
Expenditure on:			
Charitable activities	6,811	52,552	59,363
Total expenditure	6,811	52,552	59,363
Net income / (expenditure) and net movement in funds	(3,496)	18,399	14,903

3. Income from donations and legacies

	Restricted £	Unrestricted £	**2023 Total £**
Donations	-	950	**950**

Prior period comparative

	Restricted £	Unrestricted £	2022 Total £
Donations	3,315	950	4,265

4. Income from charitable activities

	2023	2022
	£	£
Membership subscriptions and fees	**37,110**	25,810
Training courses	**25,480**	25,573
Hire of safety boats	**2,730**	1,850
Other boat use	**455**	9,830
Storage	**7,228**	6,495
Facilities hire	**-**	50
Events	**469**	-
Sale of tide tables	**193**	323
Total income from charitable activities	**73,665**	69,931

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

	2023	2022
	£	£
Room hire	**45**	25

All income from other trading activities in the current and prior period was unrestricted.

6. Total expenditure

	Charitable activities £	Support and governance costs £	**2023 Total £**
Training courses	15,923	-	**15,923**
RYA subscriptions and DHNA fees	1,727	-	**1,727**
Production of tide tables	264	-	**264**
Maintenance of sailing craft	5,926	-	**5,926**
Maintenance of rowing craft	313	-	**313**
Safety boat maintenance and fuel	5,454	-	**5,454**
Social events	1,298	-	**1,298**
Insurance	-	8,752	**8,752**
Rates and water	-	91	**91**
Room hire	-	28	**28**
Light, heat and power	-	980	**980**
Cleaning and waste management	-	1,520	**1,520**
Premises repairs and renewals	-	2,385	**2,385**
Information technology	-	2,892	**2,892**
Sundry expenses	-	889	**889**
Accountancy	-	2,270	**2,270**
Legal and professional fees		1,803	**1,803**
Card and direct debit processing fees	-	1,234	**1,234**
Depreciation	-	18,052	**18,052**
Sub-total	30,905	40,896	**71,801**
Allocation of support and governance costs	40,896	(40,896)	-
Total expenditure	**71,801**	**-**	**71,801**

Total governance costs were £1,380 (2022: £1,260)

6. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	2022 Total £
Training courses	17,269	-	17,269
RYA subscriptions and DHNA fees	1,191	-	1,191
Production of tide tables	244	-	244
Maintenance of sailing craft	5,707	-	5,707
Maintenance of rowing craft	233	-	233
Safety boat maintenance and fuel	3,882	-	3,882
Donations	40	-	40
Social events	154	-	154
Insurance	-	7,056	7,056
Rates and water	-	125	125
Light, heat and power	-	821	821
Cleaning and waste management	-	821	821
Premises repairs and renewals	-	1,309	1,309
Information technology	-	2,719	2,719
Sundry expenses	-	1,440	1,440
Training	-	150	150
Accountancy	-	2,763	2,763
Bank charges	-	81	81
Card and direct debit processing fees	-	1,107	1,107
Depreciation	-	12,125	12,125
Loss on disposal of fixed asset	-	126	126
Sub-total	28,720	30,643	59,363
Allocation of support and governance costs	30,643	(30,643)	-
Total expenditure	59,363	-	59,363

7. Net movement in funds

This is stated after charging:

	2023	2022
	£	£
Depreciation	**18,052**	12,125
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**Nil**	Nil
Independent examiner's remuneration:		
▪ Independent examination (ex VAT)	**1,150**	1,050
▪ Other services (ex VAT)	**350**	1,050

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Land and buildings	Safety boats	Dinghies and other	**Total**
				£
Cost				
At 1 January 2023	282,452	21,862	61,285	**365,599**
Additions in year	**-**	-	44,995	**44,995**
At 31 December 2023	282,452	21,862	106,280	**410,594**
Depreciation				
At 1 January 2023	51,653	20,338	33,931	**105,922**
Charge for the year	6,811	381	10,860	**18,052**
At 31 December 2023	58,464	20,719	44,791	**123,974**
Net book value				
At 31 December 2023	**223,988**	**1,143**	**61,489**	**286,620**
At 31 December 2022	230,799	1,524	27,354	259,677

Included within land and buildings is £10,000 of land, which was not included in the cost of the clubhouse build, and which is not depreciated.

10. Debtors

	2023	2022
	£	£
Prepayments	**2,237**	1,757

11. Creditors: amounts due within 1 year

	2023	2022
	£	£
Trade creditors	**296**	484
Accruals	**1380**	1,680
Deferred income (note 12)	**2,285**	1,170
Other creditors	**170**	125
	4,131	3,459

12. Deferred income

	2023	2022
	£	£
At 1 January 2023	**1,170**	-
Deferred during the year	**2,285**	1,170
Released during the year	**(1,170)**	-
At 31 December 2023	**2,285**	1,170

Deferred income relates to membership fees and training courses paid in advance.

13. Analysis of net assets between funds

	Restricted funds	Designated funds	General funds	**Total funds**
	£	£	£	**£**
Tangible fixed assets	213,988	-	72,632	**286,620**
Current assets	2,267	16,100	31,453	**49,820**
Current liabilities	-	-	(4,131)	**(4,131)**
Net assets at 31 December 2023	**216,255**	**16,100**	**99,954**	**332,309**

Prior year comparative	Restricted funds	Designated funds	General funds	Total funds
	£	£	£	£
Tangible fixed assets	220,799	-	38,878	259,677
Current assets	3,315	16,100	53,812	73,227
Current liabilities	-	-	(3,459)	(3,459)
Net assets at 31 December 2022	224,114	16,100	89,231	329,445

14. Movements in funds

	At 1 January 2023 £	Income £	Expenditure £	Transfers between funds £	**At 31 December 2023 £**
Restricted funds					
Clubhouse fund	220,799	-	(6,811)	-	**213,988**
Together fund	3,315	-	(1,048)	-	**2,267**
Total restricted funds	224,114	-	(7,859)	-	**216,255**
Unrestricted funds					
Designated funds:					
Safety boat replacement fund	16,000	-	-	-	**16,000**
Fleet replacement fund	100	-	-	-	**100**
Total designated funds	16,100	-	-	-	**16,100**
General funds	89,231	74,665	(63,942)	-	**99,954**
Total unrestricted funds	105,331	74,665	(63,942)	-	**116,054**
Total funds	329,445	74,665	(71,801)	-	**332,309**

Purposes of restricted funds

Clubhouse fund	Funding received from multiple donors, including Sport England, to build the clubhouse. The clubhouse is a restricted asset for the remainder of its useful economic life and depreciation is charged against the fund.
Together fund	Funding received from RYA to encourage disadvantaged children and their families into the sport of sailing, paying for some courses and equipment, as well as membership for their families.

Purposes of designated funds

Safety boat replacement fund	To go towards the costs of replacing safety boats.
Fleet replacement fund	To go towards the costs of replacing the sailing, rowing and paddle craft.

14. Movements in funds (continued)

Prior year comparative

	At 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2022 £
Restricted funds					
Clubhouse fund	227,610	-	(6,811)	-	220,799
Together fund	-	3,315	-		3,315
Total restricted funds	227,610	3,315	(6,811)	-	224,114
Unrestricted funds					
Designated funds:					
Safety boat replacement fund	14,000	-	-	2,000	16,000
Fleet replacement fund	-	-	-	100	100
Total designated funds	14,000	-	-	2,100	16,100
General funds	72,932	70,951	(52,552)	(2,100)	89,231
Total unrestricted funds	86,932	70,951	(52,552)	-	105,331
Total funds	314,542	74,266	(59,363)	-	329,445

15. Related party transactions

There were no related party transactions in the current or prior period.

STOKE GABRIEL BOATING ASSOCIATION

England & Wales - Charity number 1154479

Accounts

Charity no. 1154479



Stoke Gabriel Boating Association

Report and Unaudited Financial Statements

31 December 2022

Stoke Gabriel Boating Association

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For the year ended 31 December 2022



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Stoke Gabriel Boating Association

Reference and administrative details

For the year ended 31 December 2022

Charity number	1154479
Registered office and operational address	SGBA Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX
Trustees	The trustees who served during the year and up to the date of this report were as follows:

John Bradbury CBE	Chair
Anne Davis	
Brian Deacon	Appointed 6 May 2022
Charles Gillmore	Appointed 6 May 2022
David Hazelton	
William Lewis	Vice-Commodore, an ex-officio trustee, appointed 6 May 2022
Neil Millward	Resigned 1 March 2022
Christopher Moore	Commodore, an ex-officio trustee
Tara Reeve	Resigned 27 February 2022
Deborah Roberts	Appointed 6 May 2022
Roger Stobbart	
Peter Waite	
Peter Walsh	
Julian Williams CBE	

Bankers	Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Windeatts 19 High Street Totnes Devon TQ9 5NW
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2022

The Trustees present their report and unaudited accounts for the year ended 31 December 2022.

Reference and administrative details
The legal name of the charity is Stoke Gabriel Boating Association Charitable Incorporated Organisation. The charity is also known by its operating name, SGBA.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

The governing document of the charity is the Constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) on 6 November 2013.

Objects and activities of the charity
The purpose of the Charity is as set out in its governing document, and all it activities are directed to this purpose:

> The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing, and rowing.

The main activities undertaken in relation to charitable objectives during the year
The overarching priorities of SGBA during 2022 were:

- Further development of RYA recognised training activities which had been reduced during the COVID pandemic;
- Reinforcement of the role & responsibilities of the Executive Committee and the Board of Trustees;
- Surveying the membership for their views on the facilities and direction of the Association; and
- Revisiting the Fleet Replacement Strategy to ensure that the club's boats continue to meet members' needs and expectations.

A key influence on activity in 2022 was the worsening economic situation (caused by a myriad of reasons including increasing energy prices, Brexit, and war in Ukraine to name but a few) which impacted on the costs of running the Association and reinforced a concern that fees and membership charges to members should remain affordable and offer good value for money. Nonetheless, thanks to additional revenues generated through growth in membership and increased bookings for training courses, it was agreed prior to AGM 2022 that no decision need be taken to increase SGBA membership fees for 2023/24 - this means rates will be held for three consecutive years!

During 2022 it became increasingly apparent that as SGBA grows, a growing burden is placed upon volunteers from the membership who put themselves forward to carry out roles and duties which lubricate the activities of the club without increasing operating costs. As in many charities, SGBA's experience is that too few members do volunteer. More need to come forward - especially given that several key members of the Executive Committee and the Board of Trustees will be retiring by rotation or resigning in 2023. In order to ease this requirement, the Trustees decided in February 2022 to engage professional support for the production of financial information, data and reports, and in December 2022 for the bookkeeping function. Seeking further commercial support might prove necessary in 2023.

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2022

Membership

SGBA membership has continued to see year on year growth, continuing to reflect both a greater interest in healthy outdoor leisure pursuits and possibly a higher number of people now working from home in rural locations such as Stoke Gabriel and thus more readily able to use the Association's facilities.

SGBA membership levels are at an all-time high:

	2019/20	2020/21	2021/22	2022/23
Number of Memberships	222	303 (+36%)	356 (+17.5%)	388 (+9%)
Number of Persons	631	845 (+34%)	1,031 (+22%)	1,096 (+6.3%)

(The membership year runs from 1 March - 28 February annually)

The number of family and joint members showed particular growth, with smaller increases in single memberships. During the year some analysis was conducted of members' domiciles, which found that 40% of members live in the Stoke Gabriel Civil Parish, 43% in the local region and the remainder are more widely scattered.

At AGM 2022 a decision was made to establish a *Youth Membership* category with effect from March 2023. Members aged 18-23 will henceforth enjoy discounted annual subscriptions and boat-use fees to use the club's boats.

Alert to the possibility that affordability might dissuade some members from renewing their memberships, the Executive Committee intends to carefully monitor lapse rates during 2023.

The results of a *Members' Survey* were pleasing, with key data indicating that the Association is well regarded; that it provides good value; that the concept of voluntary support is well received and that overall, the members rate the Association as 'EXCELLENT'. Some improvements were suggested, some proposing that the SGBA should widen its focus, to concentrate less on sailing (members are interested in a variety of boat types) and that more social activities should be offered, both on and off the water. Members of the Executive Committee are addressing how to give effect to these proposals.

Courses, Training, Events & Community

Summary of RYA Training for 2022

Courses	Number of Certificates Awarded
RYA Junior Stages 1-4	83
RYA Adult Levels 1-5	24
RYA Power Boat Level 2	50
RYA Power Boat Instructor	3
RYA Dinghy Instructor	12
RYA Assistant Instructor	9

The members' survey also suggested that the SGBA should widen its sphere of training activities. Acting on this, RYA approval was obtained at the end of 2022 for the SGBA to offer these additional courses from 2023: VHF short range radio, Essential Navigation (online) and the RYA Safeguarding Awareness online course ("Safe and Fun").

Junior Race Training - Saturdays: Throughout the year a Saturday session was offered for youngsters with Stage 3 or 4 to learn some basic racing skills and enjoy some competitive sailing. This proved extremely popular and numbers attending grew during the year, with sessions continuing over the winter period.

Community Support Activities

- *Sailing Taster Sessions:* In support of the Association's objective to play an active role in the local community, three sailing taster sessions took place at the end of September, enabling 30 pupils of Stoke Gabriel Primary School to try sailing, stand up paddle boarding and motor boating on the river. The school reported these to be hugely successful. In addition, SGBA have continued to offer two zero-fee bursaries to the school for each of the three Junior Sailing Courses run by the club each year; and
- *The RYA's "Together Fund" for Children:* SGBA was awarded funding in 2022 to give sailing experience and training during 2023, to children who otherwise would not have access to such opportunities. The club will offer up to 12 sessions on Saturdays for up to 8 pupils from the local primary school, with all costs of kit and safety equipment covered from the RYA grant.

The SGBA Fleet

SGBA continues to successfully manage the use and maintenance of its fleet which now numbers over 50 sailing dinghies, kayaks, canoes, stand up paddleboards (SUPs), motorboats and rowing boats. A detailed fleet review took place in late 2020 with the objective of ensuring that our non-powered fleet reflected the growth in membership and the growing usage and popularity of our club boats. This process was revisited in autumn 2022 to ensure that the Association's equipment continued to reflect the needs and usage patterns of members and also took into account feedback from the Members Survey referenced above.

A key decision was made to begin withdrawal of older sailing dinghies that are non-standard, or bear significant maintenance requirements or are simply life-expired, and to concentrate on more modern craft with consistent design and capability and reflecting our growth in RYA sailing tuition and informal race training. At the end of 2022, a fleet of 12 new RS Tera dinghies was ordered, which will broadly replace the club's aging Topper and Bug fleets. An additional RS Quest was also ordered.

The 2022 strategy update also decided on enhancements to the kayak and rowing fleet, but expenditure was to be dependent upon sufficient membership renewals by 1 March 2023 before committing to further purchases. In the event, this threshold was not achieved.

Legal Matters - Access to SGBA Land and Clubhouse
Since the inception of the SGBA more than 50 years ago, members have accessed the club land by travelling over Stoke Gabriel Quay and Slipway, and over the foreshore, major portions of which are in the ownership of third parties. In order to secure these benefits without relying on Prescriptive Rights, steps were taken in 2021 and 2022 to codify and enshrine these rights in legally enforceable documents.

The Foreshore is, in the main, in the ownership of the Duchy of Cornwall; the SGBA owns that part above mean high water, which currently is calculated to be at 4.1m above Chart Datum. Discussions with representatives of the Duchy during 2021 and 2022 have resulted in an agreement for the Duchy to issue to the SGBA a licence to cross that part of the foreshore in the ownership of the Duchy to access the Club premises. The Duchy intend that the licence shall be reissued on an annual basis, conditional upon the SGBA adhering to the conditions applied to the revised Planning Permission granted by South Hams District Council in 2021. As a consequence, members have been reminded that they must be cognisant of the dangers to the SGBA's continued operation and ensure that they comply with the conditions attached to the revised planning permission and the Code of Practice for the movement of vehicles along the foreshore. It will help them that a freshly worded sign will shortly be erected by the Duchy where their foreshore land will first be crossed en route to the club's land.

The Quay and Slipway: This also progressed during 2022. An Easement between the SGBA and the owners of the area of land in question (Mr Perry Lugg and Ms Angela Hingston) was generated and passed to the owners for review and signature. Regrettably however, before the easement could be concluded Ms Hingston died. A revised Easement was then drafted amending the ownership of the land to Mr Perry Lugg and Mr Paul Richard Hingston. Confirmation has now been received from solicitors acting for Mr Lugg, as to the acceptability of the draft easement. However, until the estate of Ms Hingston has been granted probate, her beneficiary Mr Hingston will be unable to enter into the easement. A short delay is therefore anticipated before this document can be concluded.

Upgrade of River Dart pontoon accessed from SGBA-owned land
In autumn 2020 SGBA were selected by South Hams District Council (SHDC) to receive Section 106 funding originating from a local housing development. Plans were subsequently drafted for a project to provide an all-tides permanent connection to a 'temporary' pontoon sited at Mill Point, and to improve the area in front of the SGBA clubhouse in order to provide a new access to that pontoon. The pledged funding is yet to be released by SHDC, pending grant of planning consent for the project.

Only slow progress was made during 2021 and 2022, due to several factors including COVID and multiple successive post-holders of the Dart Harbourmaster role (the project is essentially a joint enterprise with Dart Harbour and Navigation Authority, DHNA, which will own the pontoon). Also, most recently, but positively, is DHNA's stated willingness to replace the temporary plastic pontoon with a permanent structure. Thus, SGBA officers and volunteers have worked to refine the design and specification of the installation, working in collaboration with DHNA's nominated representatives.

On 17 February 2023 some final details were updated and revised on the plans and drawings and they are, at the time of preparing this report, with the Harbourmaster for approval and subsequent inclusion in a planning application which will be submitted jointly by SGBA and DHNA. In preparing this revision the SGBA has consulted with appropriate officials including representatives of the Marine Management Organisation, South Hams District Council, the South Devon Area of Outstanding Natural Beauty and those with responsibility for the River Dart Marine Conservation Zone. The immediate task is to collate the documentation and submit the planning application as soon as confirmation of DHNA's support is received.

Achievements and Performance

Fundraising activities during the year

In generating revenue, the Charity relies principally on the subscriptions and fees contributed by its members and those undertaking training courses at the SGBA. Donations are accepted and valued, of course, and Gift Aid is claimed when appropriate. Normally, no formal fundraising or grant-seeking has been necessary. Talks and social events were arranged during the year for the benefit of members, the community, and potential members. As previously, these events in 2022 were made generally accessible to the widest audience, with charges made merely to cover costs - but a modest contribution to SGBA funds did sometimes result.

The contribution of volunteers during the year

Other than sailing instructors engaged for very short periods on a per diem basis, and a retained bookkeeper who works for just a few hours a month, the Charity has no paid staff. The delivery of the Charity's objects and activities relies almost entirely on volunteers found from the membership. Significant and frequent contributions are made by the individuals who act as Trustees and/or as members of the Executive Committee. Finding willing volunteers for other roles, though, is a constant challenge.

The degree to which the achievements and performance during the year have benefited wider society

- Activity with the Primary School benefitted and excited a number of children;
- The Winter Talks and social events encouraged and benefitted community participation in SGBA activities;
- SGBA officers serve on the Dart Estuary Forum and Dart Harbour Communities Group; and
- The pontoon access project will in time deliver broader benefit to local residents and river users.

The difference the Charity's performance during the year has made to the beneficiaries of the Charity

As the data quoted above shows, 2022 saw a substantial increase in membership and strong participation by, and achievements of, members and beneficiaries particularly when taking account of periods of COVID closure. The SGBA delivered in 2022 on its 2021 plans to grow its instructor base, so is set to offer more training and more diverse activities for members in 2023 and beyond. In summary, the Charity is in good shape and is achieving its charitable purposes.

Structure, Governance and Management of the Charity

The Charity's Constitution requires a minimum of five Trustees and permits a maximum of twelve. Currently there are twelve, named above. Trustees are found from volunteers amongst the membership and voted in at each AGM; one third of the Trustees retire by rotation at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself principally with Governance and Compliance matters, formally delegating management of the Association's routine business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association chairs the Executive Committee and is also an ex-officio Trustee (but may not serve as Chair of Trustees). The Vice-Commodore is also an ex-officio Trustee. A Trustee other than the Commodore or Vice-Commodore is elected to serve as Chair of Trustees.

Financial Review

2022 income from membership fees, boat use, and from RYA course fees exceeded that in 2021. Operating costs were also greater (notably for instructor fees and IT / insurance costs, as well as for fleet repairs). Total income was £74k against a budget of £52k. Total costs were £59k against a budget of £43k. Income in excess of budget reflects growth in both membership and training output that were higher than assumed when the budget was prepared; expense in excess of budget reflects higher maintenance arising from increased usage of boats, and the effect of the higher depreciation referred to later in this report.

The financial position of the Charity on 31 December 2022 and comparisons for the prior period, as more fully detailed in the accounts, are given below:

	2022	*Restated 2021*
	£	*£*
Net Income in the year	14,903	*8,241*
Funds at year end:		
Unrestricted General Funds	89,231	*72,932*
Unrestricted Designated Funds	16,100	*14,000*
Restricted Funds	224,114	*227,610*
Total Charity Funds	329,445	*314,542*

The Trustees consider the 31 December 2022 position to be satisfactory, at the conclusion of another busy and successful year. Total Charity Funds had increased, notwithstanding the depreciation catch-up explained later in this report. The charity's volunteer Treasurer, Roger Phillips, rightly earns the Trustees' thanks for his diligence over a period in which he has faced many competing challenges, yet he has still delivered on his commitment to the charity. The total of Unrestricted General Funds has, since year end, been much reduced by the purchase of new boats. This has brought the total closer to one year's operating expenditure, which the Trustees consider to be the desirable amount to maintain.

Reserves Policy

The SGBA's Reserves Policy was restated during 2022, as:

- SGBA will hold a minimum level of reserves of £15,000 to cover six months operating expenses;
- Given the healthy state of SGBA's income, and the fact that SGBA neither provides essential services to beneficiaries nor relies on any grant income to fund its activities, no further reserves are required to be held;
- Short- and medium-term plans will be monitored to ensure that any funds over the minimum reserve level are not unreasonably accumulated nor withheld but are used to further SGBA's charitable purposes; and
- The Trustees will review the minimum reserves requirement on an annual basis.

Availability and adequacy of assets of each of the funds

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Risks and uncertainties facing the Charity

Risks as to the Charity's assets: as the owners of a building of significant value, the Charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the Charity's activities: the trustees acknowledge the risks concerning safety inherent in the afloat activities of its members, and in the general safeguarding of its young members and seeks to mitigate all of these by adherence to guidance issued by the Royal Yachting Association and other appropriate bodies.

Risks as to the Charity's reputation: continuing a strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, should protect and enhance the SGBA's reputation. Building on already good links with nearby clubs, the continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group, serve to maintain our positive contribution locally.

Factors likely to affect future financial performance

Preparation of the attached annual accounts was this year, for the first time, placed in the hands of charity-specialist accountants. Their expertise revealed an omission in past practice: the value of the SGBA clubhouse has not been depreciated year by year since its construction in 2016. A one-time correction has been effected by restatement of the 2021 accounts, made evident in the attached. A consequence is that future budgets must allow for extra revenue, or smaller expense, such that the annual depreciation charge of £6,800 will always be covered. Further, the acquisition of the new craft demands an increased depreciation charge the SGBA's fleet of boats, probably rising to around £10,000 p.a., which will also need to be covered. Since the rates of membership subscriptions and fees (which form a large portion of total revenue) are set one year ahead, meeting this requirement in 2023 will be challenging; if necessary, steps will be taken to ensure a return to surplus in and from 2024.

Statement of Trustees' Responsibilities

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

In particular, Charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Trustees are required to:

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law);
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business; and
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the year. The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for the contents of the Trustees' report. The statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

Approved by the trustees on 19 April 2023 and signed on their behalf by

JOHN BRADBURY

John Bradbury CBE - Chair

Independent examiner's report

To the trustees of

Stoke Gabriel Boating Association

I report to the trustees on my examination of the accounts of Stoke Gabriel Boating Association (the CIO) for the year ended 31 December 2022, which are set out on pages 11 to 24.

Responsibilities and basis of report
As the charity trustees of the CIO 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 CIO'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
Godfrey Wilson Limited also provides bookkeeping services to the CIO. I confirm that as a member of the ICAEW I am subject to the FRC's Revised Ethical Standard 2016, which I have applied with respect to this engagement.

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

(1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts do 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.

Rob Wilson

Date: 20 April 2023
Rob Wilson FCA
Member of the ICAEW
For and on behalf of:
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Stoke Gabriel Boating Association

Statement of financial activities

For the year ended 31 December 2022

	Note	Restricted £	Unrestricted £	**2022 Total £**	Restated 2021 Total £
Income from:					
Donations and legacies	3	3,315	930	**4,245**	305
Charitable activities	4	-	69,931	**69,931**	56,640
Other trading activities	5	-	25	**25**	-
Investments		-	65	**65**	-
Total income		3,315	70,951	**74,266**	56,945
Expenditure on:					
Charitable activities		6,811	52,552	**59,363**	48,704
Total expenditure	6	6,811	52,552	**59,363**	48,704
Net income and net movement in funds	7	(3,496)	18,399	**14,903**	8,241
Reconciliation of funds:					
Total funds brought forward		227,610	86,932	**314,542**	306,301
Total funds carried forward		224,114	105,331	**329,445**	314,542

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

The 2021 comparatives have been restated as set out in note 16 to the accounts.

Stoke Gabriel Boating Association

Balance sheet

As at 31 December 2022

	Note	£	2022 £	Restated 2021 £
Fixed assets				
Tangible assets	9		**259,677**	267,971
			259,677	267,971
Current assets				
Debtors	10	**1,757**		1,683
Cash at bank and in hand		**71,470**		45,545
		73,227		47,228
Liabilities				
Creditors: amounts falling due within 1 year	11	**(3,459)**		(657)
Net current assets			**69,768**	46,571
Net assets	13		**329,445**	314,542
Funds	14			
Restricted funds			**224,114**	227,610
Unrestricted funds				
Designated funds			**16,100**	14,000
General funds			**89,231**	72,932
Total charity funds			**329,445**	314,542

Approved by the trustees on 19 April 2023 and signed on their behalf by

JOHN BRADBURY

John Bradbury CBE - Chair

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Stoke Gabriel Boating Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training courses and memberships are deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been wholly allocated to expenditure on charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	2.5% straight line
Safety boats	25% reducing balance
Dinghies and other	15% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note [h] above.

2. Prior period comparatives: statement of financial activities (restated)

	Restricted £	Unrestricted £	2021 Total £
Income from:			
Donations and legacies	-	305	305
Charitable activities	-	56,640	56,640
Total income	-	56,945	56,945
Expenditure on:			
Charitable activities	6,811	41,893	48,704
Total expenditure	6,811	41,893	48,704
Net income / (expenditure) and net movement in funds	(6,811)	15,052	8,241

3. Income from donations and legacies

	Restricted £	Unrestricted £	**2022 Total £**	2021 Total £
Donations	3,315	930	**4,245**	305
Total income from donations	3,315	930	**4,245**	305

All income from donations and legacies in the prior period was unrestricted.

4. Income from charitable activities

	2022 £	2021 £
Membership subscriptions and fees	**25,810**	19,505
Training courses	**25,573**	18,607
Hire of safety boats	**1,850**	1,130
Other boat use	**9,830**	9,180
Storage	**6,495**	6,355
Facilities hire	**50**	-
Sale of tide tables	**323**	375
Social events	**-**	1,488
Total income from charitable activities	**69,931**	56,640

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

	2022 £	2021 £
Room hire	**25**	-
Total income from other trading activities	**25**	-

All income from other trading activities in the current period was unrestricted.

6. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	**2022 Total £**
Training courses	-	17,269	-	**17,269**
RYA subscriptions and DHNA fees	-	1,191	-	**1,191**
Production of tide tables	-	244	-	**244**
Maintenance of sailing craft	-	5,707	-	**5,707**
Maintenance of rowing craft	-	233	-	**233**
Safety boat maintenance and fuel	-	3,882	-	**3,882**
Donations	-	40	-	**40**
Social events	-	154	-	**154**
Insurance	-	-	7,056	**7,056**
Rates and water	-	-	125	**125**
Light, heat and power	-	-	821	**821**
Cleaning and waste management	-	-	821	**821**
Premises repairs and renewals	-	-	1,309	**1,309**
Information technology	-	-	2,719	**2,719**
Sundry expenses	-	-	1,440	**1,440**
Training	-	-	150	**150**
Accountancy	-	-	2,763	**2,763**
Bank charges	-	-	81	**81**
Card and direct debit processing fees	-	-	1,107	**1,107**
Depreciation	-	-	12,125	**12,125**
Loss on disposal of fixed asset	-	-	126	**126**
Sub-total	-	28,720	30,643	**59,363**
Allocation of support and governance costs		30,643	(30,643)	-
Total expenditure	**-**	**59,363**	**-**	**59,363**

Total governance costs were £1,260 (2021: £480)

6. Total expenditure

Prior period comparative (restated)

	Raising funds £	Charitable activities £	Support and governance costs £	2021 Total £
Training courses	-	10,677	-	10,677
RYA subscriptions and DHNA fees	-	1,087	-	1,087
Production of tide tables	-	234	-	234
Maintenance of sailing craft	-	5,757	-	5,757
Safety boat maintenance and fuel	-	2,262	-	2,262
Social events	-	1,772	-	1,772
Insurance	-	6,730	-	6,730
Rates and water	-	-	64	64
Room hire	-	-	60	60
Light, heat and power	-	-	947	947
Clearning and waste management	-	-	375	375
Premises repairs and renewals	-	-	1,904	1,904
Information technology	-	-	2,230	2,230
Sundry expenses	-	-	616	616
Accountancy	-	-	480	480
Bank charges	-	-	349	349
Card and direct debit processing fees	-	-	657	657
Depreciation	-	-	12,503	12,503
Sub-total	-	28,519	20,185	48,704
Allocation of support and governance costs	-	20,185	(20,185)	-
Total expenditure	-	48,704	-	48,704

7. Net movement in funds

This is stated after charging:

	2022	Restated 2021
	£	£
Depreciation	**12,125**	12,503
Operating lease payments		
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**-**	-
Auditors' / Independent examiner's remuneration:		
▪ Independent Examination (including VAT)	**1,260**	480
▪ Other services	**1,260**	-

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Restated Land & Bulidings	Safety Boats	Dinghies & Other	**Total £**
Cost				
At 1 January 2022	282,452	21,862	57,828	**362,142**
Additions in year	**-**	-	4,057	**4,057**
Disposals in year	**-**	-	(600)	**(600)**
At 31 December 2022	282,452	21,862	61,285	**365,599**
Depreciation				
At 1 January 2022	44,842	19,884	29,445	**94,171**
Charge for the year	6,811	454	4,860	**12,125**
Disposals in year	**-**	-	(374)	**(374)**
At 31 December 2022	51,653	20,338	33,931	**105,922**
Net book value				
At 31 December 2022	**230,799**	**1,524**	**27,354**	**259,677**
At 31 December 2021	237,610	1,978	28,383	267,971

Included within Land and Buildings is £10,000 of land, which was not included in the cost of the clubhouse build.

10. Debtors

	2022	2021
	£	£
Prepayments	**1,757**	1,683

11. Creditors : amounts due within 1 year

	2022	2021
	£	£
Trade creditors	**484**	157
Accruals	**1,680**	500
Deferred income (see note 12)	**1,170**	-
Other creditors	**125**	-
	3,459	657

12. Deferred income

	2022	2021
	£	£
At 1 January 2022	**-**	-
Deferred during the year	**1,170**	-
Released during the year	**-**	-
At 31 December 2022	**1,170**	-

Deferred income relates to membership fees and training courses paid in advance.

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	-	-	259,677	**259,677**
Current assets	224,114	16,100	(166,987)	**73,227**
Current liabilities	-	-	(3,459)	**(3,459)**
Net assets at 31 December 2022	**224,114**	**16,100**	**89,231**	**329,445**

Prior year comparative (restated)	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	-	-	267,971	267,971
Current assets	227,610	14,000	(194,382)	47,228
Current liabilities	-	-	(657)	(657)
Net assets at 31 December 2021	227,610	14,000	72,932	314,542

14. Movements in funds

	At 1 January 2022 £	Income £	Expenditure £	Transfers between funds £	**At 31 December 2022 £**
Restricted funds					
Clubhouse Fund	227,610	-	(6,811)	-	**220,799**
Together Fund	-	3,315	-	-	**3,315**
Total restricted funds	227,610	3,315	(6,811)	-	**224,114**
Unrestricted funds					
Designated funds:					
Safety Boat Replacement Fund	14,000	-	-	2,000	**16,000**
Fleet Replacement Fund	-	-	-	100	**100**
Total designated funds	14,000	-	-	2,100	**16,100**
General funds	72,932	70,951	(52,552)	(2,100)	**89,231**
Total unrestricted funds	86,932	70,951	(52,552)	-	**105,331**
Total funds	314,542	74,266	(59,363)	-	**329,445**

Purposes of restricted funds

Clubhouse Fund	Funding received from multiple donors, including Sport England, to build the clubhouse. The clubhouse is a restricted asset for the remainder of it's useful economic life and depreciation is charged against the fund.
Together Fund	Funding received from RYA to encourage disadvantaged children and their families into the sport of sailing, paying for some courses and equipment, as well as membership for their families.

Purposes of designated funds

Safety Boat Replacement Fund	To go towards the costs of replacing safety boats.
Fleet Replacement Fund	To go towards the costs of replacing the sailing, rowing and paddle craft.

Transfers

There has been a transfer from general funds to the designated funds.

14. Movements in funds (continued)

Prior year comparative (restated)

	At 1 January 2021 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2021 £
Restricted funds					
Clubhouse Fund	234,421	-	(6,811)	-	227,610
Total restricted funds	234,421	-	(6,811)	-	227,610
Unrestricted funds					
Designated funds:					
Safety Boat Replacement Fund	12,000	-	-	2,000	14,000
Total designated funds	12,000	-	-	2,000	14,000
General funds	59,880	56,945	(41,893)	(2,000)	72,932
Total unrestricted funds	71,880	56,945	(41,893)	-	86,932
Total funds	306,301	56,945	(48,704)	-	314,542

15. Related party transactions

There were no related party transactions in the current or prior period.

16. Prior period restatement

The comparative financial statements have been restated due to an incorrect method of accounting in which the building had not been depreciated since it's build in 2016. The effects of this restatement are set out below:

Expenditure	Restricted £	Unrestricted £	Total 2021 £
Expenditure per original accounts at 31 December 2021	-	41,893	41,893
Depreciation on building	6,811	-	6,811
Restated expenditure at 31 December 2021	6,811	41,893	48,704

16. Prior period restatement (continued)

Funds brought forward	Restricted £	Unrestricted £	Total 2021 £
Funds per original accounts at 31 December 2021	265,695	93,689	359,384
Historical depreciation on building	(44,842)	-	(44,842)
Reclassification of clubhouse capital expenditure	6,757	(6,757)	-
Restated funds at 31 December 2021	227,610	86,932	314,542

STOKE GABRIEL BOATING ASSOCIATION

England & Wales - Charity number 1154479

Accounts

Stoke Gabriel Boating Association
Charitable Incorporated Organisation

The Charity Registration Number 1154479

Report and Accounts

31 December 2021



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The Trustees present their Report and Accounts for the year ended 31 December 2021.

Reference and administrative details

The charity name.

The legal name of the charity is
Stoke Gabriel Boating Association Charitable Incorporated Organisation
The charity is also known by its operating name, **SGBA.**

The charity's area of operation and charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

Legal structure of the charity

The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW). The Governing Document is dated 4 November 2013.

The principal operating address, telephone number, email and web addresses of the charity is:

Stoke Gabriel Boating Association
SGBA Clubhouse
Mill Point
Stoke Gabriel
Totnes
TQ9 6FX

Telephone 01803 782744
Email Address admin@sgba.org.uk
Web address www.sgba.org.uk

The Trustees are all individuals. Those who served during 2021 were:

John Bradbury CBE (Chair)	Lisa Brown[1]	Roger Stobbart	David Hazelton
Neil Millward	Julian Williams CBE	Tara Reeve[2]	
Peter Waite	Chris Moore	Brian Deacon	
Anne Davis	Peter Walsh	Charles Gillmore.	

At the Annual General Meeting 2022 Neil Millward will retire after three terms as a Trustee. Charles Gillmore and Brian Deacon will also retire, in rotation, and are eligible for reappointment. All the Trustees are members of the charity.

[1] Lisa Brown retired at AGM 2021, on 25 March 2021.
[2] Tara Reeve resigned on 27 Feb 2022 so was not a Trustee on the date the Board approved this annual report.

Objects and Activities of the Charity

The purpose of the Charity is as set out in its governing document, and all its activities are directed to this purpose:

> **The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing and rowing.**

The Main Activities Undertaken in Relation to Those Purposes during the Year.

The overarching priority of SGBA during 2021 was on the recovery of activities, including re-establishment of RYA recognised training activities which had been reduced in 2020 due to the COVID pandemic and its associated guidelines and restrictions.

Work also progressed to strengthen the SGBA Executive Committee to meet changing needs and membership growth - especially greater support being required to manage the online membership and booking system; the latter being achieved by the appointment of a new Membership Administrator towards the end of 2021. An evaluation of the role of SGBA Treasurer has also taken place with additional resource expected to be made available to support this key role in 2022.

SGBA also placed significant emphasis on safety aspects of activities afloat - represented by a new 'SEAL' mantra to ensure members use SGBA craft safely, responsibly, and most importantly within their capabilities.



A seal basking on a pontoon close to the SGBA clubhouse. The inspiration for.....

…….. SGBA's new safety mantra:



The 'SEAL' measures drive the message to members that boats should only be used in **S**afe conditions, with an **E**mergency contact set up, always wearing **A**ppropriate clothing and donning **L**ifejackets or (other personal flotation devices). SEAL Stickers and posters are displayed on club boats and around the clubhouse, supported by appropriate member communications.

Membership

SGBA membership has seen year on year growth - despite the impact of COVID - perhaps reflecting greater interest in healthy outdoor leisure pursuits and a higher number of people who have become able to work from home in more rural locations such as Stoke Gabriel. Membership increase year on year is summarised as follows:

	2019/20	2020/21	2021/22
Number of Memberships	222	303 (+36%)	353 (+16.5%)
Number of Members	631	845 (+34%)	1015 (+20%)

Note: 'Memberships' includes multiples, e.g., 'family membership' and 'joint membership'.

SGBA continued to see relatively low churn/lapse rates of members during 2021; and the number of new members remained at high levels. Despite increased workload in running a larger organisation the SGBA is confident that it will continue to meet its Charitable Object.

The location of members' domiciles was analysed, in part to see whether there is any correlation in boat usage, course bookings or any need to alter the fee/charging structure to reflect a changing membership profile. The exercise was informative: currently, 40% of members live in the Stoke Gabriel Parish area, 43% in the local region. The remainder are

more widely dispersed, perhaps reflecting the fact that Stoke Gabriel contains many 'second homes' of people who live some distance from South Devon.

Training

SGBA is an RYA Recognised Training Centre. It was able to offer an extensive programme during 2021, with new sessions designed to offer targeted tuition on a personal basis to members, and more training available during the popular Sunday Sailing sessions with instructors on hand to coach and support members less formally than when taking courses. Training activities included:

Junior Sailing Courses: Three courses were delivered in 2021 from April to August inclusive, with a total of c.70 children participating and producing a surplus of over £1,600 for SGBA (this being the surplus when costs of instructors etc. were deducted from the course fee revenue).

Saturday Sessions: These were offered with instructor support to enable junior sailors (RYA Stage 1 or above) to develop their sailing skills including, where required, advanced skills such as racing and use of spinnakers.

Private Tuition: Was offered by instructors to individuals and small groups.

Dinghy Instructors (DIs): Five new DI's qualified at SGBA during the 2021 season, broadening the club's pool of available instructors. Initially qualified only for tuition of sailors in single-handed boats, due to Covid restrictions, the group later upgraded to qualify to teach on multi-handed craft.

Power Boat Instructors (PBIs): Three members qualified as PBIs during the year, enabling a wider choice of RYA Power Boat Level 2 courses to be offered, better meeting the demand from members, including – for the first time - at weekends.

Summary of certificates awarded in 2021:

RYA Course	Number of Certificates
RYA Junior Stages 1 - 4	74
RYA Adult Levels 1 - 2	8
RYA Power Boat Level 2	34
RYA Power Boat Instructor	3
RYA Dinghy Instructor	5
RYA First Aid	6

The total of 130 contrasts spectacularly with the total number awarded in 2020, when Covid restrictions severely limited training activities: only 34 were awarded in that year. It is also significantly higher than the 100 awarded in 2019.

SGBA's Boat Fleet - Composition

Through 2021 SGBA continued successfully to manage the use and maintenance of its fleet which grew to over 50 sailing dinghies, kayaks, canoes, stand up paddleboards (SUPs), motorboats and rowing boats. A detailed review commenced in late 2020, with the objective of ensuring that the club's non-powered fleet reflected the growth in membership and the popularity of certain types of craft. The conclusions were implemented during 2021:

- A second RS Quest was purchased for training and family use, together with upgrades to the Pico, Topper, and Laser fleets to ensure consistent quality of equipment and to increase the longevity of these popular craft.
- Reflecting the popularity of the club's Drascombe Lugger for safe dayboat use, a Devon Yawl was purchased to supplement the Lugger. It will be available for use in 2022, also equipped with an electric outboard.
- The canoe, kayak and SUP fleets were also expanded, reflecting the popularity of this type of craft for recreation and exercise on the river.

SGBA's Boat Fleet - Usage

In 2021 SGBA boats were booked a total of 1,418 times by members for private leisure and training sessions, comprising 54% kayaks and canoes, 15% SUPs, 13% sailing dinghies, 7% larger sailing boats, 7% motor oats, and 4% rowing skiffs. The increased use of kayaks and SUPs, compared to previous years, is notable.

Type of Club Boat	Number of bookings
Kayaks/Canoes	769
SUPs	219
Sailing Dinghies	187
Larger Sailing Boats	94
Motorboats	94
Rowing Boats	63
TOTAL	1,418

NB: This table does not include boats allocated to Sunday Sailing sessions or courses, where in particular use of sailing dinghies and motorboats is much increased, extending to at least 500 instances over the year.

Legal Matters

Revision to Planning Permission for the Clubhouse. The Planning Permission granted in 2014 for the use of the clubhouse at Mill Point contained a prohibition in respect of vehicles' travel along the foreshore. Over the last two or three years, officers of the SGBA have been in dialogue with all the relevant departments of South Hams District Council, including Planning and Environment, and in 2021 secured a revision to the planning permission which allows vehicular access along the foreshore at limited times and for limited purposes. SGBA Members have been made aware of these revised conditions, specifically in terms of the permitted vehicular access on two periods only, being one at the start of the sailing season and one at the end of the sailing season, to allow members to use vehicles to deliver and or remove craft from Mill Point. Members have been reminded that it is vital to pay heed to the agreed access requirements to avoid a situation where the SGBA can be held to be in breach of the Planning Permission.

Stoke Gabriel Quay, Slipway, and Foreshore. Since the inception of the SGBA more than 50 years ago, members have accessed the club land by travelling over the Quay and Slipway, and over the foreshore, major portions of which are in the ownership of third parties. In order to secure these benefits without relying on Prescriptive Rights, steps were taken in 2021 to codify and enshrine these rights in legally enforceable documents.

> In respect of the Quay and Slipway, an Easement was drawn up which would protect SGBA members using the Quay and the Slipway to access the SGBA land. At the date of this report, the draft document is being reviewed by solicitors acting for the owners. Once agreed and executed, the Easement will protect these rights now, and in the event of a future change in ownership of the Quay and the Slipway.
>
> The Foreshore is, in the main, in the ownership of the Duchy of Cornwall; the SGBA owns the part above mean high water, which currently is calculated to be at 4.1m above Chart Datum. Discussions with representatives of the Duchy during 2021 led to their agreement to the issue to the SGBA of a licence to use that part of the foreshore in the ownership of the Duchy to access the Club premises. That licence, when issued, will be caveated upon members of the SGBA adhering to the conditions applied to the revised Planning Permission granted by South Hams District Council. Therefore, should members not adhere to the conditions attached to the revised planning permission, the SGBA would find itself also in breach of the conditions forming an essential part of the licence granted by the Duchy. This would be a very unwelcome set of circumstances which all members should seek to avoid.

Contracts between the SGBA and Instructors. The SGBA is extremely fortunate to have within its membership a number of home-grown and external Instructors, who are used on an ad hoc paid basis to deliver training to the charity's members and visitors. By the very

fact that payments are made to these instructors for the services they provide, Trustees decided during 2021 it was necessary to draft and put into effect contractual agreements which would allow for such payments to be made, whilst at the same time making it clear that the arrangement did not give rise to any liability or rights for either party to claim any Employment Rights. These contracts are now in use.

The main activities undertaken during the year to further the Charity's purpose for the public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. Activities organised by the SGBA in 2021 included:

- Training courses as detailed above. Any member of the public may join the club on payment of a subscription, and once a club member is fully entitled to take a course.
- Extensive use of club-owned boats for recreation, as also detailed above. (SGBA differs from many other water-sports clubs in that it makes club-owned boats available for members' use, rather than expecting them to own boats themselves).
- SGBA continues to be part of the RYA On Board scheme to encourage diverse groups and individuals, not currently SGBA members, to experience sailing and boating activities.
- Multiple instances of members' enjoying sport and recreation afloat in their own yachts, dinghies, kayaks, rowing boats or SUPs, taking advantage of the SGBA's excellent storage and workshop facilities, and changing rooms.
- A further series of sailing taster sessions carried out for both of Stoke Gabriel Primary School's senior year groups.

The main Achievements and Performance of the Charity during the year

Achievements and performance included:

- Increasing membership by 20% in one year.
- Increasing the club's resource of members qualified as RYA Instructors.
- Massively increased training activity, much to the credit of the club's RYA Training Centre Principal, the Chief Instructor, and all the instructors.
- Further implementation of the SGBA Development Plan, to upgrade the full breadth of the Charity's activities and operating procedures, in line with RYA guidance, and including the broader implementation of new technology to enhance the management of website and membership communications.
- Successful management of the Charity's finances, and development of plans to better resource the finance function, to reduce reliance on volunteer effort in the face of the rapidly expanding membership.

Fundraising activities during the year

The Charity relies principally on the subscriptions and fees contributed by its members and those undertaking training courses at the SGBA. Donations are accepted and valued, of course, and Grant Aid is claimed when appropriate. Talks and social events were arranged for the benefit of members, the community, and potential members. These events are made generally accessible to the widest audience, with charges made merely to cover costs and to make a modest contribution to SGBA funds. No grants applications were made in 2021.

Resources used in the activities undertaken during the year

Some £41,893 was expended in 2021. £28,519 of this was spent directly on charitable activities, the remainder as support costs. Significant amongst the latter were £3,290 on utilities and maintenance of the clubhouse, and £2,230 on IT. Depreciation totalled £5,692. All this was well covered by the total income of £56,945.

The contribution of volunteers during the year

The Charity has no paid staff other than sailing instructors engaged for very short periods on a per diem basis. Otherwise, the delivery of the Charity's objects and activities relies almost entirely on volunteers found from the membership. Significant and frequent contributions were made by the individuals who acted as Trustees and/or as members of the Executive Committee. Towards the end of the year proposals were set in hand to encourage a greater number of members to volunteer – i.e., to be helpers, not just consumers of the club's offering.

The degree to which the achievements and performance during the year have benefited wider society

- The most significant benefit to wider society generated by the SGBA in 2021 was the series of three taster sessions run in September which enabled some 30 pupils of Stoke Gabriel Primary School to try sailing, stand-up paddle boarding and motor boating on the river. These were considered a huge success by the school, with the School Head asking the SGBA to support further activity for the school (using PE funding) in 2022 in a way integral to the school curriculum.
- Encouraged by this level of interest, and in the knowledge that not all families can afford even the relatively low charges asked by the SGBA, the club decided in 2021 to reserve two bursary places on all future Junior Sailing Courses, to be filled by pupils nominated by the school.
- The SGBA organised one Winter Talk in 2021, on the subject of "Seals in the River Dart", which was well attended by members and non-members alike.
- SGBA officers continue to serve on the Dart Estuary Forum and on DHNA's Dart Harbour Communities Group

- The S106 funding awarded to SGBA in 2020 will, once deployed in 2022 on improving access to the public pontoon at Mill Point, Stoke Gabriel, benefit large numbers of local residents and river users. Planning for this environmentally sensitive project continued through 2021.

Environmental Management for the Benefit of Wider Society

SGBA is committed to minimising the impact of its activities on the environment. A new Environment Policy was introduced in 2021 which sets out how SGBA will work towards achieving its environmental objectives. In particular, SGBA will meet the environmental legislation that relates to the operation of the clubhouse, boat storage and club boats on moorings. Where possible, SGBA will identify opportunities to adopt best practice over and above the minimum legislative requirements.

The more visible applications of this policy during 2021 included measures to reduce the use of energy and water, improved processes for refuelling of safety boats to avoid potential pollution incidents, transition to electric outboards for the larger sailing craft and the introduction of a strict policy to limit the use of vehicles using the foreshore to access SGBA premises.

To underscore the SGBA's environmental resolve, these data are reported here and will be reported in each Annual Report henceforth.

Electricity consumption in the year (KWh):	1150
Bottled Liquid Petroleum Gas (LPG) (Kg):	34
Water (cubic metres):	45
Petrol consumption in outboard motors in the year (litres):	603

It is reported that no spill of oil, petrol or other hazardous material occurred during the year.

The difference the Charity's performance during the year has made to the beneficiaries of the Charity

As the data quoted above shows, 2021 saw a substantial increase in membership and strong participation by, and achievements of, members and beneficiaries (who are, of course, one and the same). The Trustees expect this trend will continue.

Structure, Governance and Management of the Charity

The Charity's Constitution requires a minimum of five Trustees and permits a maximum of 12; currently there are twelve, named above. Trustees are found from volunteers amongst the membership and voted in at each AGM; one third of the Trustees retire by rotation at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself

principally with Governance and Compliance matters, formally delegating management of the Association's routine business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association chairs the Executive Committee and is also an ex-officio Trustee (but may not serve as Chair of Trustees). The Vice-Commodore also holds ex-officio Trustee status. A Trustee other than the Commodore is elected to serve as Chair of Trustees.

Bankers: CAF Bank, Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Solicitors: Windeatts 19 High Street, Totnes, Devon TQ9 5NW

Financial Review

The financial position of the Charity on 31 December 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as shown below:

	2021	*2020*
	£	£
Net Income in the year:	15,052	*16,878*
Funds at year end:		
Unrestricted Revenue Funds available for the general purposes of the Charity	79,689	*66,637*
Designated funds (Safety Boat Replacement Fund)	14,000	*12,000*
Restricted Capital Funds	265,695	*265,695*
Total Funds	359,384	*344,332*

Financial review of the position at the reporting date 31 December 2021

The Trustees consider the financial performance by the Charity during the year to have been very satisfactory. Net income was close to the year before, benefitting from membership growth possibly inspired by a new enthusiasm for staycations and low-travel, fresh air recreation. This success enabled two loans, each of £5,000 made to the charity in 2014, to be repaid to the lenders during 2021, a year earlier than had previously been expected. The Trustees note that during 2021 the Total Net Assets of the Charity increased from the £344,332 on 31 Dec 2020 to £359,384 on 31 Dec 2021.

Policies on Reserves

At a meeting in November 2021 the SGBA Trustees decided that, given the continuing healthy state of the charity's income, and the fact that the charity neither provides essential services to beneficiaries nor relies on any grant income to fund its activities, only one reason to hold any Reserves could be justified. This was in the category 'to cover unforeseen day-to-day operational costs', for example the cost of replacing the whole complement of one or another class of dinghies used in the provision of RYA training courses, in the event of discovery - in a timescale which prevented the timely rectification before commencement of a course which the SGBA had committed to deliver - of a significant defect or fault which rendered the whole class unfit for use. Therefore a 'Dinghy Fleet Contingency Reserve Fund' was authorised, and a target sum of £20,000 proposed for it. Subsequently at a meeting on 15 February 2022 the Trustees authorised a transfer of £10,000 from unrestricted funds into this designated reserve fund (the transfer will reflect in the 2022 Annual Accounts). Separately, the sum in the Designated Safety Boat Replacement Fund was increased by £2,000 in accordance with a decision of the Trustees made on 11 May 2021.

Availability and Adequacy of Assets of Each of the Funds

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Risks and Uncertainties facing the Charity

Risks as to the Charity's assets: now owning a building of significant value, the Charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the Charity's activities: the Trustees acknowledge the risks concerning safety inherent in the afloat activities of its members, and in the general safeguarding of its young members. They seek to mitigate all of these by adherence to guidance issued by the RYA and other appropriate bodies. They take pride in the charity's SEAL initiative and consider it could have wider appeal - a matter they intend to pursue with the RYA.

Risks as to the Charity's reputation: continuing a strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, is considered likely to protect and enhance the SGBA's reputation. Building on already sound links with nearby clubs, the SGBA's continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group serve to evidence a positive contribution to the River Dart wider community.

Factors likely to Affect Future Financial Performance

The Trustees intend that the current assets of the Charity should continue to accumulate, in order that the club's boats can be replaced in a timely manner and activities in training members in sailing, canoeing, and kayaking can continue unabated.

Statement of Trustees' Responsibilities

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

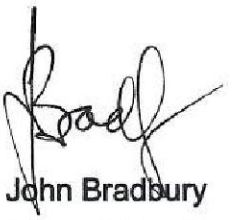
In particular, Charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Trustees are required to:

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for the year. The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for the contents of the Trustees' report. The statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report

and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the Board of Trustees on 1 March 2022.



John Bradbury
Chair of Trustees

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	The Stoke Gabriel Boating Association CIO		
On accounts for the year ended	31 December 2021	**Charity no (if any)**	1154479
Set out on pages	17 to 31		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2021.

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.

Signed:	PCDingley-Brown	**Date:**	14 March 2022
Name:	Peter C. Dingley-Brown		
Relevant professional qualification(s) or body (if any):	Chartered Association of Certified Accountants		
Address:	5 Southcote Orchard Totnes TQ9 5PA		

CHARITY COMMISSION FOR ENGLAND AND WALES

Stoke Gabriel Boating Association CIO	1154479	
accounts for the period		
01/01/2021	To 31/12/2021	

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	305	-	-	305	755
Charitable activities	S02	56,640	-	-	56,640	33,253
Other trading activities	S03	-	-	-	-	-
Investments	S04	-	-		-	-
Separate material item of income	S05	-	-	-	-	10,000
Other	S06	-	-	-	-	840
Total	S07	56,945	-	-	56,945	44,848
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	41,893	-	-	41,893	27,970
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	41,893	-	-	41,893	27,970
Net income/(expenditure) before investment gains/(losses)	S13	15,052	-	-	15,052	16,878
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	15,052	-	-	15,052	16,878
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	15,052	-	-	15,052	16,878
Reconciliation of funds:						
Total funds brought forward	S21	78,637	265,695	-	344,332	327,454
Total funds carried forward	S22	93,689	265,695	-	359,384	344,332

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Section B Balance sheet

	Guidance Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
		F01	F02	F03	F04	F05
Fixed assets						
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	47,118	265,695	-	312,813	305,318
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	47,118	265,695	-	312,813	305,318
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	1,683	-	-	1,683	1,496
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	45,545	-	-	45,545	48,018
Total current assets	B10	47,228	-	-	47,228	49,514
Creditors: amounts falling due within one year (Note 20)	B11	657	-	-	657	500
Net current assets/(liabilities)	B12	46,571	-	-	46,571	49,014
Total assets less current liabilities	B13	93,689	265,695	-	359,384	354,332
Creditors: amounts falling due after one year (Note 20)	B14	-	-	-	-	10,000
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	93,689	265,695	-	359,384	344,332
Funds of the Charity						
Endowment funds (Note 27)	B17	-			-	-
Restricted income funds (Note 27)	B18		265,695		265,695	265,695
Unrestricted funds	B19	93,689		-	93,689	78,637
Revaluation reserve	B20				-	
Total funds	B21	93,689	265,695	-	359,384	344,332

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	JOHN BANBURY	16/03/2022
CHAIR OF TRUSTEES		

Section C Notes to the accounts

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and with*	✓	the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
• and with*	✓	the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.* ✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	***Not applicable***
Disclosure of any uncertainties that make the going concern assumption doubtful;	***Not applicable***
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	***Not applicable***

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note (2).

Yes*	✓	* -Tick as appropriate
No*		

Please disclose:

(i) the nature of the change in accounting policy;	Not applicable
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	Not applicable
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	Not applicable

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*		* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of any changes;	Not applicable
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	Not applicable
(iii) where practicable, the effect of the change in one or more future periods.	Not applicable

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*		* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of the prior period error;	Not applicable
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	Not applicable
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	Not applicable

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

		Yes	No	N/a
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity becomes entitled to the resources; • it is more likely than not that the trustees will receive the resources; and • the monetary value can be measured with sufficient reliability.	✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	✓		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	✓		
	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).			✓
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.			✓
Government grants	The charity has received government grants in the reporting period			✓
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.			✓
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	✓		
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.			✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.			✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	✓		
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.			✓
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	✓		
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	✓		
Support costs	The charity has incurred expenditure on support costs.	✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	✓		
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	✓		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.			✓
	Membership subscriptions which gives a member the right to buy services or other benefits			

			Yes	No	N/a
	are recognised as income earned from the provision of goods and services as income from charitable activities.		✓		
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.				✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.				✓
2.3 EXPENDITURE AND LIABILITIES					
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.		✓		
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.				✓
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.				✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.				✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.				✓
Redundancy cost	The charity made no redundancy payments during the reporting period.		✓		
Deferred income	No material item of deferred income has been included in the accounts.		✓		
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts		✓		
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date		✓		
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.		✓		
2.4 ASSETS					
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	£500			
	They are valued at cost.		✓		
	The depreciation rates and methods used are disclosed in note 9.2.				
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5				✓
	They are valued at cost.				✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.				✓
	They are valued at cost.				✓
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.				✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments				✓
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.				✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.				✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.				✓

		Yes	No	N/a
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	✓		
Current asset investments	The charity has has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	✓		
	They are valued at fair value except where they qualify as basic financial instruments.	✓		

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Section C	Notes to the accounts	(cont)

Note 3 **Analysis of income**

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	305	-	-	305	755
	Gift Aid	-	-	-	-	-
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	
	Total	305	-	-	305	755
Charitable activities:	Membership subs and fees	19,505	-	-	19,505	14,163
	Training Courses	18,607	-	-	18,607	5,706
	Hire of safety boats	1,130	-	-	1,130	470
	Other Boat Use	9,180	-	-	9,180	5,580
	Sale of Tide Tables	375			375	176
	Storage	6,355	-	-	6,355	5,885
	Facilities Hire	-	-	-	-	355
	Social events	1,488	-	-	1,488	918
	Sundry Income	-	-	-	-	-
	Total	56,640	-	-	56,640	33,253
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income		-	-	-	-
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Separate material item of income:	Covid Support Grant	-	-	-	-	10,000
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	10,000
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	840
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	840
TOTAL INCOME		56,945	-	-	56,945	44,848

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Note 6 **Analysis of expenditure**

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Incurred seeking grants					
	Operating membership schemes and social lotteries					
	Staging fundraising events					
	Fudraising agents					
	Operating charity shops					
	Operating a trading company undertaking non-charitable trading activity					
	Advertising, marketing, direct mail and publicity	-	-	-	-	-
	Start up costs incurred in generating new source of future income	-	-	-	-	-
	Database development costs	-	-	-	-	-
	Other trading activities					
	Investment management costs:	-	-	-	-	
	Portfolio management costs	-	-	-	-	-
	Cost of obtaining investment advice	-	-	-	-	-
	Investment administration costs	-	-	-	-	-
	Intellectual property licencing costs	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-
		-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Insurances	6,730	-	-	6,730	5,455
	Training Courses	10,677	-	-	10,677	5,444
	RYA subscriptions and DHNA fees	1,087	-	-	1,087	1,083
	Production of tide tables	234	-	-	234	256
	Maintenance of Sailing Craft	5,757	-	-	5,757	1,892
	Maintenance of rowing craft	-	-	-	-	84
	Safety boat maintenance and fuel	2,262	-	-	2,262	1,757
	Social Events	1,772	-	-	1,772	532
	Donation		-	-	-	-
	Total expenditure on charitable activities	28,519	-	-	28,519	16,503
Separate material item of expense		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-

Support costs for charitable activities

Rates and water	64	-	-	64	72
Room Hire	60	-	-	60	45
Light, heat and power	947	-	-	947	896
Cleaning and waste management	375	-	-	375	471
Premises repairs, renewals	1,904	-	-	1,904	2,228
Planning	-	-	-	-	259
Information Technology	2,230	-	-	2,230	1,914
Sundry expenses	616	-	-	616	149
Training		-	-	-	-
Accountancy	480	-	-	480	480
Bank Charges	349	-	-	349	60
Card and Direct Debit Processing Fees	657	-	-	657	444
Depreciation	5,692			5,692	4,449
	-	-	-	-	-
	-	-	-	-	-
Total support costs	13,374	-	-	13,374	11,467
TOTAL EXPENDITURE	41,893	-	-	41,893	27,970

Other information:

Analysis of expenditure on charitable activities

Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	*Total prior year*
	£	£	£	£	£
Activity 1					
Activity 2					
Other					
Total					

Prior year expenditure on charitable activities can be analysed as follows:

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Note 14 Tangible fixed assets

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Safety boats	Dinghies and other assets	Total
	£	£	£	£	£
At the beginning of the year	282,452	-	21,862	44,741	349,055
Additions	-	-	-	13,187	13,187
Revaluations	-	-	-	-	-
Disposals	-	-	-	- 100	- 100
Transfers *	-	-	-	-	-
At end of the year	282,452	-	21,862	57,828	362,142

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	RB	RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate			25	15		
At beginning of the year	-	-	19,224	24,513	43,737	
Disposals	-	-	-	- 80	- 80	
Depreciation	-	-	660	5,012	5,672	
Impairment	-	-	-	-	-	
Transfers*	-	-	-	-	-	
At end of the year	-	-	19,884	29,445	49,329	

14.3 Net book value

Net book value at the beginning of the year	282,452	-	2,638	20,228	305,318
Net book value at the end of the year	282,452	-	1,978	28,383	312,813

14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation

the name of independent valuer, if applicable

the methods applied and significant assumptions

the carrying amount that would have been recognised had the assets been carried under the cost model.

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.

(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.

(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.

** The "transfers" row is for movements between fixed asset categories.*

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
	-	-
Trade debtors	-	-
Prepayments and accrued income	1,683	1,496
Total	1,683	1,496

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
	-	-
Total	-	-

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	157	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	500	500	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	-	10,000
Total	657	500	-	10,000

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account

	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

Note 24 Cash at bank and in hand

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	45,545	48,018
Other	-	-
Total	45,545	48,018

Note 27 Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the blanace sheet.

** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Revenue Fund	R		265,695	-	-	-	-	265,695
Unrestricted Revenue General Fund	UR		66,637	56,945	- 41,893	- 2,000		79,689
Unrestricted Revenue Designated Safety Boat Replacement Fund	UR		12,000	-	-	2,000	-	14,000
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
		Total Funds	344,332	56,945	- 41,893	-	-	359,384

Note 27 Charity funds (cont)

27.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the blanace sheet.

**** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds***

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Revenue Funds	R		265,695	-	-	-	-	265,695
Unrestricted Revenue Funds	UR		49,759	44,848	- 27,970		-	66,637
Unrestricted Revenue Designated Safety Boat Replacement Fund	UR		12,000	-	-		-	12,000
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/a	N/a	-	-	-	-	-	-
		Total Funds	327,454	44,848	- 27,970	-	-	344,332

STOKE GABRIEL BOATING ASSOCIATION

England & Wales - Charity number 1154479

Accounts

Stoke Gabriel Boating Association
Charitable Incorporated Organisation

The Charity Registration Number 1154479

Report and Accounts

31 December 2020



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The Trustees present their Report and Accounts for the year ended 31 December 2020.

Reference and administrative details

The charity name.

The legal name of the charity is

Stoke Gabriel Boating Association Charitable Incorporated Organisation

The charity is also known by its operating name, **SGBA**

The charity's area of operation and charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

Legal structure of the charity

The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW).

The Governing Document is dated 4 November 2013.

The Trustees are all individuals.

The principal operating address, telephone number, email and web addresses of the charity are:

Stoke Gabriel Boating Association
SGBA Clubhouse
Mill Point
Stoke Gabriel
Totnes
TQ9 6FX

Telephone 01803 782744
Email Address admin@sgba.org.uk
Web address www.sgba.org.uk

The Trustees in office on the date the report was approved were:

John Bradbury CBE (Chair)	Roger Stobbart	
Neil Millward	Julian Williams CBE	
David Hazelton	Peter Waite	Chris Moore
Brian Deacon	Lisa Brown	
Peter Walsh	Charles Gillmore	

At the Annual General Meeting 2021 David Hazelton and Peter Waite retire as Trustees but are eligible for reappointment. Lisa Brown has resigned as a Trustee effective from the AGM. All the Trustees are also members of the charity.

Objects and Activities of the Charity

The purpose of the Charity is as set out in its governing document, and all its activities are directed to this purpose:

> **The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing and rowing.**

The main activities undertaken in relation to those purposes during the year.

The priority of the SGBA during 2020 was centred on safe delivery of its activities particularly with the added challenge of Covid safety provisions. The intended expansion of the operations of its RYA Recognised Training Centre (RTC) was severely curtailed due to Covid restrictions.

After a period of closure during the initial national lockdown period, the SGBA Covid Team succeeded in developing a programme of safety measures and activity to allow members back onto the water. Once lockdown was eased, existing and many new members used the club boats and facilities to enjoy accessing the water, consistent with the object of the Association.

Despite the limiting factors on training this year, the SGBA were able to further their strategy of developing instructors from within the membership. One committee member, Will Howitt, has qualified as a Senior Instructor subject to completion of a Safety Boat course in March. He will then be qualified to act as our Chief Instructor. Five members, supported by the SGBA, have gained Dinghy Instructor (DI) qualifications.

Greater availability of SGBA instructors has enabled more informal one-to-one and family training to take place, consistent with Covid guidance.

The following RYA certificates were awarded in 2020 (2019, 2018 and 2017 in brackets):

	2020	2019	2018	2017
Awarded in Junior Sailing Courses:	12	(40)	(42)	(34)
Awarded in Adult Sailing Courses:	0	(6)	(17)	(7)
Level 2 Power Boat certificates:	17	(35)	(15)	(15)
First Aid certificates:	0	(16)	(17)	(Nil)
Instructor Qualifications Gained	6	(3*)	(Nil)	(Nil)
Total	34	(100)	(91)	(56)

* = not awarded at SGBA

Throughout the year the SGBA has also successfully managed the use and maintenance of its fleet that now numbers over 50 sailing dinghies, kayaks, canoes, stand up paddleboards, motorboats and rowing boats, all to the benefit of the charity's members. While the fleet has not grown through 2020, a comprehensive 'Fleet Strategy' has been developed and approved: it will lead to the acquisition of new craft early in 2021.

The main activities undertaken during the year to further the Charity's purpose for the public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity. Activities organised by the SGBA in 2020 included:

- learn-to-sail and powerboat courses for adults and juniors have been undertaken at reduced levels, but first aid training has not been possible due to Covid restrictions.
- regular monitored (for Covid compliance) 'get afloat' opportunities at weekends and some summer evenings.
- SGBA continues to be part of the RYA On Board scheme to encourage diverse groups and individuals, not currently SGBA members, to experience sailing and boating activities
- Club boats were booked via the new online booking system 1,284 times. This reflects only post initial lockdown figures. This shows an apparent reduction on the 2019 total of 2,072 instances. Unsurprising with the periods closed due to Covid.
- members signed in visitors and guests to use SGBA boats on more than 38 occasions.
- hundreds of instances of members enjoying sport afloat in their own yachts, dinghies, kayaks, canoes or stand-up paddleboards, taking advantage of the SGBA's excellent storage, changing, and workshop facilities so far as Covid restricted have allowed.
- a further series of sailing taster sessions carried out for all of two Stoke Gabriel Primary School year groups so all pupils will experience sailing in both year 5 and 6.

The main achievements and performance of the Charity during the year

Achievements and performance included:

- Overcoming the obstacles to club activity that the Covid restrictions presented.
- increasing membership numbers by a third, now reaching almost 850.
- young members have successfully completed training to be Dinghy Instructors
- Junior Dinghy Sailing and Powerboat Level 2 courses were undertaken within the Covid criteria
- Completion of the first of a planned series of boat-building exercises, this one using teenage members, under expert guidance, to assemble a 15 foot LOA Chester Yawl which has been named 'Red Admiral'.
- Securing agreement to receive S 106 funding for a project with an aim of benefitting the SGBA and the local community by improving access to the River Dart at Mill Point.

- Continuing implementation of the SGBA Development Plan, to review the full breadth of the Charity's activities and operating procedures in line with RYA guidance and including the implementation of new technology to enhance the management of web site and membership communications.
- Successful management of the Charity's finances despite the threat of reduced income due to Covid restrictions.

Fundraising activities during the year

The Charity relies principally on the subscriptions and fees contributed by its members and those undertaking training courses at the SGBA. Donations are accepted and valued, of course, and Grant Aid is claimed when appropriate. Talks and social events were arranged for the benefit of members, the community and potential members. These events are made generally accessible to the widest audience, with charges made merely cover costs and make the most modest contribution to SGBA funds.

Resources used in the activities undertaken during the year

Some £27,970 was expended in 2020 on direct spending and support costs. Aside from that covered by associated revenue (e.g. instructors' remuneration, covered by fees charged to those on courses), £13,885 was accounted for on overheads and depreciation, £3,733 spent on maintenance of the club's boats, and £3,667 spent on upkeep of premises. All this was well covered by the total income of £44,848. The Charity was grateful to receive a grant of £10,000 from the Government's Covid Business Grant Fund, which is included in this figure and was used to offset reduction of membership fees, introduced to incentivise continuity of membership during the pandemic.

The contribution of volunteers during the year

The Charity has no paid staff other than sailing instructors engaged for very short periods on a per diem basis. Otherwise, the delivery of the Charity's objects and activities relies almost entirely on volunteers found from the membership. Significant and frequent contributions were made by the individuals who acted as Trustees and/or as members of the Executive Committee.

The degree to which the achievements and performance during the year have benefited wider society

- The Winter Talks and social events encouraged and benefitted community participation in SGBA activities.
- Activity with the Primary School benefitted and excited a number of children.
- SGBA officers serve on the Dart Estuary Forum and River Dart Communities Group

- An SGBA Trustee again organised a collection of rubbish and litter from the banks of the Dart along the whole river frontage of the parish of Stoke Gabriel, and all the roads, footpaths and public spaces in the parish, involving numerous volunteers.
- The S106 funding offered will be used for the broader benefit of local residents and river users.

The difference the Charity's performance during the year has made to the beneficiaries of the Charity

As the data quoted above shows, 2020 saw a substantial increase in membership and strong participation by, and achievements of, members and beneficiaries particularly when taking account of periods of Covid closure. The Trustees expect this trend will continue given the accumulated eagerness to return to full activity once Covid restrictions are lifted. The SGBA delivered on its plans to grow its instructor base in 2020, so is set to offer more training and more diverse activities for members as and when again possible. In summary, the Charity is in good shape and is achieving its charitable purposes.

Structure, Governance and Management of the Charity

The Charity's Constitution requires a minimum of five Trustees and permits a maximum of 12; currently there are eleven, named above. Trustees are found from volunteers amongst the membership, and voted in at each AGM; one third of the Trustees retire by rotation at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself principally with Governance and Compliance matters, formally delegating management of the Association's routine business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association chairs the Executive Committee and is also a Trustee (but may not serve as Chair of Trustees). A Trustee other than the Commodore is elected to serve as Chair of Trustees.

Bankers:	CAF Bank, Charities Aid Foundation, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Solicitors:	Windeatts 19 High Street, Totnes, Devon TQ9 5NW

Financial Review

The financial position of the Charity at 31 December 2020 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as shown overleaf:

	2020	*2019*
	£	£
Net Income in the year:	16,878	*17,239*
Funds at year end:		
Unrestricted Revenue Funds available for the general purposes of the Charity	66,637	*49,759*
Designated funds (Safety Boat Replacement Fund)	12,000	*12,000*
Restricted Capital Funds	265,695	*265,695*
Total Funds	344,332	*327,454*

Financial review of the position at the reporting date 31 December 2020

The Trustees consider the financial performance by the Charity during the year to have been very satisfactory. They note that during 2020 the Net Assets of the Charity increased from the £327,454 at 31 Dec 2019 to £344,332 at 31 Dec 2020. The Trustees again express their appreciation to the two persons who in 2014 made loans, each of £5,000, to help finance the New Clubhouse Project, and who in 2019 generously extended the period of their loans to dates in July 2022.

Policies on reserves

The Trustees understand the importance of maintaining sufficient working capital for the efficient operation of the Association and the maintenance and replacement of existing assets, as required.

Availability and adequacy of assets of each of the funds

The Board of Trustees is satisfied that the Charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Risks and uncertainties facing the Charity

Risks as to the Charity’s assets: now owning a building of significant value, the Charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the Charity’s activities: the trustees acknowledge the risks concerning safety inherent in the afloat activities of its members, in the general safeguarding of its young members and seeks to mitigate all of these by adherence to guidance issued by the Royal Yachting Association and other appropriate bodies. The particular constraints imposed by Covid have been addressed with great care with compliant and satisfactory solutions put in place.

Risks as to the Charity's reputation: continuing our strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, should protect and enhance the SGBA's reputation. Building on our already good links with nearby clubs, our continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group, serve to maintain our positive contribution locally.

Factors likely to affect future financial performance

The Trustees intend that the current assets of the Charity should continue to accumulate, in order that the club's boats can be replaced in a timely manner and activities in training members in sailing, canoeing and kayaking can continue to flourish.

Statement of Trustees' Responsibilities

The Charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016).

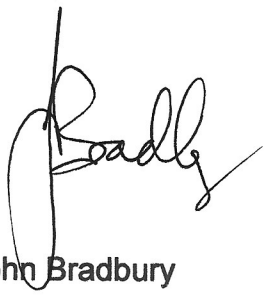
In particular, Charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit of the Charity. In preparing those financial statements the Trustees are required to:

- prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the

surplus or deficit of the Charity for the year. The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which are sufficient to show and explain the Charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are also responsible for the contents of the Trustees' report. The statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the Board of Trustees on 19 February 2021.



John Bradbury
Chair of Trustees

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of: Charity Name — THE STOKE GABRIEL BOATING ASSOCIATION CIO

On accounts for the year ended: 31 DECEMBER 2020 | **Charity no (if any)**: 1154479

Set out on pages: (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020

Responsibilities and basis of report

As the charity trustees of the Trust, 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 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 (~~other than that disclosed below~~ *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed: [signature] **Date:** 8 March 2021

Name: PETER C. DINGLEY-BROWN

Relevant professional qualification(s) or body (if any): CHARTERED ASSOCIATION OF CERTIFIED ACCOUNTANTS

Address: 5 SOUTHCOTE ORCHARD
TOTNES
TQ9 5PA

CHARITY COMMISSION FOR ENGLAND AND WALES

Stoke Gabriel Boating Association CIO	1154479	
accounts for the period		
01/01/2020	To 31/12/2020	

Section A Statement of financial activities

Recommended categories by activity	Guidance Notes	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)						
Income and endowments from:						
Donations and legacies	S01	755	-	-	755	1,490
Charitable activities	S02	33,253	-	-	33,253	42,312
Other trading activities	S03	-	-	-	-	-
Investments	S04		-		-	16
Separate material item of income	S05	10,000	-	-	10,000	-
Other	S06	840	-	-	840	-
Total	S07	44,848	-	-	44,848	43,818
Resources expended (Note 6)						
Expenditure on:						
Raising funds	S08	-	-	-	-	-
Charitable activities	S09	27,970	-	-	27,970	26,579
Separate material item of expense	S10	-	-	-	-	-
Other	S11	-	-	-	-	-
Total	S12	27,970	-	-	27,970	26,579
Net income/(expenditure) before investment gains/(losses)	S13	16,878	-	-	16,878	17,239
Net gains/(losses) on investments	S14	-	-	-	-	-
Net income/(expenditure)	S15	16,878	-	-	16,878	17,239
Extraordinary items	S16	-	-	-	-	-
Transfers between funds	S17	-	-	-	-	-
Other recognised gains/(losses):						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
Net movement in funds	S20	16,878	-	-	16,878	17,239
Reconciliation of funds:						
Total funds brought forward	S21	61,759	265,695	-	327,454	310,215
Total funds carried forward	S22	78,637	265,695	-	344,332	327,454

Section B Balance sheet

	Guidance Notes	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets		F01	F02	F03	F04	F05
Intangible assets (Note 15)	B01	-	-	-	-	-
Tangible assets (Note 14)	B02	39,623	265,695	-	305,318	309,767
Heritage assets (Note 16)	B03	-	-	-	-	-
Investments (Note 17)	B04	-	-	-	-	-
Total fixed assets	B05	39,623	265,695	-	305,318	309,767
Current assets						
Stocks (Note 18)	B06	-	-	-	-	-
Debtors (Note 19)	B07	1,496	-	-	1,496	1,041
Investments (Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand (Note 24)	B09	48,018	-	-	48,018	27,146
Total current assets	B10	49,514	-	-	49,514	28,187
Creditors: amounts falling due within one year (Note 20)	B11	500	-	-	500	500
Net current assets/(liabilities)	B12	49,014	-	-	49,014	27,687
Total assets less current liabilities	B13	88,637	265,695	-	354,332	337,454
Creditors: amounts falling due after one year (Note 20)	B14	10,000	-	-	10,000	10,000
Provisions for liabilities	B15	-	-	-	-	-
Total net assets or liabilities	B16	78,637	265,695	-	344,332	327,454
Funds of the Charity						
Endowment funds (Note 27)	B17	-			-	-
Restricted income funds (Note 27)	B18	-	265,695		265,695	265,695
Unrestricted funds	B19	78,637		-	78,637	61,759
Revaluation reserve	B20				-	
Total funds	B21	78,637	265,695	-	344,332	327,454

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval dd/mm/yyyy
	JNK BRADBURY	09/03/2021

Section C Notes to the accounts

Note 1 **Basis of preparation**

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

• and with*	✓	the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
• and with*	✓	the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

• and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*	✓

* -Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;	***Not applicable***
Disclosure of any uncertainties that make the going concern assumption doubtful;	***Not applicable***
Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.	***Not applicable***

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note { 2 }.

Yes*	✓	* -Tick as appropriate
No*		

Please disclose:

(i) the nature of the change in accounting policy;	Not applicable
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	Not applicable
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	Not applicable

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*		* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of any changes;	Not applicable
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	Not applicable
(iii) where practicable, the effect of the change in one or more future periods.	Not applicable

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*		* -Tick as appropriate
No*	✓	

Please disclose:

(i) the nature of the prior period error;	Not applicable
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	Not applicable
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	Not applicable

Section C Notes to the accounts (cont)

Note 2 Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

		Yes	No	N/a
Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: • the charity becomes entitled to the resources; · it is more likely than not that the trustees will receive the resources; and • the monetary value can be measured with sufficient reliability.	✓		
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	✓		
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	✓		
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP).			✓
	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.			✓
Government grants	The charity has received government grants in the reporting period			✓
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	✓		
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.			✓
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.	✓		
	The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.			✓
	Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.			✓
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	✓		
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.			✓
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably.	✓		
	Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	✓		
Support costs	The charity has incurred expenditure on support costs.	✓		
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	✓		
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	✓		
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.			✓
	Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	✓		

		Yes	No	N/a
Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.			✓
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.			✓

2.3 EXPENDITURE AND LIABILITIES

		Yes	No	N/a
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	✓		
Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.			✓
	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.			✓
Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.			✓
Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.			✓
Redundancy cost	The charity made no redundancy payments during the reporting period.	✓		
Deferred income	No material item of deferred income has been included in the accounts.	✓		
Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	✓		
Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	✓		
Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	✓		

2.4 ASSETS

			Yes	No	N/a
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	£500			
	They are valued at cost.		✓		
	The depreciation rates and methods used are disclosed in note 9.2.				
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5				✓
	They are valued at cost.				✓
Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.				✓
	They are valued at cost.				✓
Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.				✓
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments				✓
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.				✓
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.				✓
	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.				✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

Yes	No	N/a
✓		

Current asset investments

The charity has has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes	No	N/a
✓		

They are valued at fair value except where they qualify as basic financial instruments.

Yes	No	N/a
✓		

POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE

Section C **Notes to the accounts** **(cont)**

Note 3 **Analysis of income**

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	755	-	-	755	1,447
	Gift Aid		-	-	-	43
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	
	Total	755	-	-	755	1,490
Charitable activities:	Membership subs and fees	14,163	-	-	14,163	16,350
	Training Courses	5,706	-	-	5,706	12,497
	Hire of safety boats	470	-	-	470	500
	Other Boat Use	5,580	-	-	5,580	5,760
	Sale of Tide Tables	176			176	243
	Storage	5,885	-	-	5,885	5,585
	Facilities Hire	355	-	-	355	525
	Social events	918	-	-	918	852
	Sundry Income	-	-	-	-	-
	Total	33,253	-	-	33,253	42,312
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income		-	-	-	16
	Dividend income	-	-	-	-	-
	Rental and leasing income	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	16
Separate material item of income:	Covid Support Grant	10,000	-	-	10,000	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	10,000	-	-	10,000	-
Other:	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	840	-	-	840	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	Total	840	-	-	840	-
TOTAL INCOME		44,848	-	-	44,848	43,818

Other information:

All income in the prior year was unrestricted except for: (please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Section C **Notes to the accounts** **(cont)**

Note 6 **Analysis of expenditure**

	Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Expenditure on raising funds:	Incurred seeking donations	-	-	-	-	-
	Incurred seeking legacies	-	-	-	-	-
	Incurred seeking grants					
	Operating membership schemes and social lotteries					
	Staging fundraising events					
	Fudraising agents					
	Operating charity shops					
	Operating a trading company undertaking non-charitable trading activity					
	Advertising, marketing, direct mail and publicity	-	-	-	-	-
	Start up costs incurred in generating new source of future income	-	-	-	-	-
	Database development costs	-	-	-	-	-
	Other trading activities					
	Investment management costs:	-	-	-	-	
	Portfolio management costs	-	-	-	-	-
	Cost of obtaining investment advice	-	-	-	-	-
	Investment administration costs	-	-	-	-	-
	Intellectual property licencing costs	-	-	-	-	-
	Rent collection, property repairs and maintenance charges	-	-	-	-	-
		-	-	-	-	-
	Total expenditure on raising funds	-	-	-	-	-
Expenditure on charitable activities	Insurances	5,455	-	-	5,455	5,697
	Training Courses	5,444	-	-	5,444	5,440
	RYA subscriptions and DHNA fees	1,083	-	-	1,083	1,059
	Production of tide tables	256	-	-	256	284
	Maintenance of Sailing Craft	1,892	-	-	1,892	750
	Maintenance of rowing craft	84	-	-	84	288
	Safety boat maintenance and fuel	1,757	-	-	1,757	1,069
	Social Events	532	-	-	532	592
	Donation		-	-	-	500
	Total expenditure on charitable activities	16,503	-	-	16,503	15,679
Separate material item of expense		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	-

Support costs for charitable activities	Rates and water	72	-	-	72	286
	Room Hire	45	-	-	45	75
	Light, heat and power	896	-	-	896	1,163
	Cleaning and waste management	471	-	-	471	917
	Premises repairs, renewals	2,228	-	-	2,228	1,994
	Planning	259	-	-	259	-
	Information Technology	1,914	-	-	1,914	324
	Sundry expenses	149	-	-	149	165
	Training		-	-	-	-
	Accountancy	480	-	-	480	500
	Bank Charges	60	-	-	60	105
	Card and Direct Debit Processing Fees	444	-	-	444	-
	Depreciation	4,449			4,449	5,371
		-	-	-	-	-
		-	-	-	-	-
	Total support costs	11,467	-	-	11,467	10,900
TOTAL EXPENDITURE		27,970	-	-	27,970	26,579

Other information:

Analysis of expenditure on charitable activities

Activity or programme	**Activities undertaken directly**	**Grant funding of activities**	**Support Costs**	**Total this year**	***Total prior year***
	£	**£**	**£**	**£**	**£**
Activity 1					
Activity 2					
Other					
Total					

Prior year expenditure on charitable activities can be analysed as follows:

Within the expenditure items above the following items are material: (please disclose the nature, amount and any prior year amounts)

£1000 of the £5444 expended on training courses, most of which sum comprised fees to sailing and boating instructors, was paid in April 2020 to a Trustee of the charity for personally providing services as an instructor. At that time the necessary contract between the Trustee and the Charity was not in place. This oversight was later corrected, by way of a contract dated 17 June 2020 and which caters for future instances.

Section C **Notes to the accounts** **(cont)**

Note 14 **Tangible fixed assets**

Please complete this note if the charity has any tangible fixed assets

14.1 Cost or valuation

	Freehold land & buildings	Other land & buildings	Safety boats	Dinghies and other assets	Total
	£	£	£	£	£
At the beginning of the year	282,452	-	21,862	44,741	349,055
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	282,452	-	21,862	44,741	349,055

14.2 Depreciation and impairments

**Basis	SL or RB	SL or RB	RB	RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate			25	15		
At beginning of the year	-	-	18,345	20,943	39,288	
Disposals	-	-	-	-	-	
Depreciation	-	-	879	3,570	4,449	
Impairment	-	-	-	-	-	
Transfers*	-	-	-	-	-	
At end of the year	-	-	19,224	24,513	43,737	

14.3 Net book value

Net book value at the beginning of the year	282,452	-	3,517	23,798	309,767
Net book value at the end of the year	282,452	-	2,638	20,228	305,318

14.4 Impairment

Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.	

14.5 Revaluation

If an accounting policy of revaluation is adopted, please provide:

the effective date of the revaluation	
the name of independent valuer, if applicable	
the methods applied and significant assumptions	
the carrying amount that would have been recognised had the assets been carried under the cost model.	

14.6 Other disclosures

(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.	
(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.	
(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.	

** The "transfers" row is for movements between fixed asset categories.*

*** Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.*

Section C **Notes to the accounts** **(cont)**

Note 19 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

19.1 Analysis of debtors

	This year £	Last year £
	-	-
Trade debtors	-	-
Prepayments and accrued income	1,496	1,041
Total	1,496	1,041

Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.

19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)

	This year £	Last year £
Trade debtors	-	-
Prepayments and accrued income	-	-
Other debtors	-	-
	-	-
Total	-	-

Section C **Notes to the accounts** **(cont)**

Note 20 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

20.1 Analysis of creditors

	Amounts falling due within one year		Amounts falling due after more than one year	
	This year £	Last year £	This year £	Last year £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	500	500	-	-
Taxation and social security	-	-	-	-
Other creditors	-	-	10,000	10,000
Total	500	500	10,000	10,000

20.2 Deferred income

Please complete this note if the charity has deferred income.

Please explain the reasons why income is deferred.

Movement in deferred income account	This year £	Last year £
Balance at the start of the reporting period	-	-
Amounts added in current period	-	-
Amounts released to income from previous periods	-	-
Balance at the end of the reporting period	-	-

Section C **Notes to the accounts** **(cont)**

Note 24 **Cash at bank and in hand**

	This year £	Last year £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand	48,018	27,146
Other	-	-
Total	48,018	27,146

Section C **Notes to the accounts** **(cont)**

Note 27 **Charity funds**

27.1 Details of material funds held and movements during the CURRENT reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the blanace sheet.

**** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds***

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Revenue Fund	R		265,695	-	-	-	-	265,695
Unrestricted Revenue General Fund	UR		49,759	44,848	- 27,970			66,637
Unrestricted Revenue Designated Safety Boat Replacement Fund	UR		12,000	-	-		-	12,000
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	**N/a**	**N/a**	-	-	-	-	-	-
		Total Funds	327,454	44,848	- 27,970	-	-	344,332

Section C **Notes to the accounts** **(cont)**

Note 27 **Charity funds (cont)**

27.2 Details of material funds held and movements during the PREVIOUS reporting period

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the blanace sheet.

**** Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds***

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Restricted Revenue Funds	R		265,695	-	-	-	-	265,695
Unrestricted Revenue Funds	UR		44,520	43,818	- 26,579	- 12,000	-	49,759
Unrestricted Revenue Designated Safety Boat Replacement Fund	UR		-	-	-	12,000	-	12,000
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	**N/a**	**N/a**	-	-	-	-	-	-
		Total Funds	310,215	43,818	- 26,579	-	-	327,454