

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

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<b>Charity number</b>	1154479																																		
<b>Registered office and operational address</b>	SGBA Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX																																		
<b>Trustees</b>	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Peter Waite</td><td>appointed Chair 5 May 2023</td></tr><tr><td>William Lewis</td><td>Vice-Commodore to 5 May 2023 appointed Commodore 5 May 2023</td></tr><tr><td>Christopher Moore</td><td>Commodore to 5 May 2023 appointed Vice-Commodore 5 May 2023</td></tr><tr><td>John Bradbury CBE</td><td>Chair, resigned 5 May 2023</td></tr><tr><td>Peter Barton-Wood</td><td>appointed 5 May 2023</td></tr><tr><td>Ian Curror</td><td>appointed 5 May 2023</td></tr><tr><td>Anne Davis</td><td></td></tr><tr><td>Brian Deacon</td><td></td></tr><tr><td>Charles Gillmore</td><td></td></tr><tr><td>Andrew Hammond</td><td>appointed 5 May 2023</td></tr><tr><td>David Hazelton</td><td>resigned 5 May 2023</td></tr><tr><td>Dr Peter Lyle</td><td>appointed 5 May 2023</td></tr><tr><td>Deborah Roberts</td><td></td></tr><tr><td>Michael Simmons</td><td>appointed 5 May 2023</td></tr><tr><td>Roger Stobbart</td><td>resigned 5 May 2023</td></tr><tr><td>Peter Walsh</td><td>resigned 5 May 2023</td></tr><tr><td>Julian Williams CBE</td><td>resigned 5 May 2023</td></tr></table>	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
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Roger Stobbart	resigned 5 May 2023																																		
Peter Walsh	resigned 5 May 2023																																		
Julian Williams CBE	resigned 5 May 2023																																		
<b>Bankers</b>	Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP																																		
<b>Solicitors</b>	Windeatts 19 High Street Totnes Devon TQ9 5NW																																		
<b>Independent examiners</b>	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**

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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

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#### 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.'*

## Stoke Gabriel Boating Association

### Trustees' Annual Report

#### For the year ended 31 December 2023

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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.'*

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2023**

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##### 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.

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2023**

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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.



## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2023**

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##### 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.

## Stoke Gabriel Boating Association

### Trustees' Annual Report

**For the year ended 31 December 2023**

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#### 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:

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

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.

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

**For the year ended 31 December 2023**

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#### **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).

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2023**

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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**

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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**

		Restricted	Unrestricted	2023 Total	2022 Total
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	-	950	<b>950</b>	4,245
Charitable activities	4	-	73,665	<b>73,665</b>	69,931
Other trading activities	5	-	45	<b>45</b>	25
Investments		-	5	<b>5</b>	65
<b>Total income</b>		-	74,665	<b>74,665</b>	74,266
<b>Expenditure on:</b>					
Charitable activities		7,859	63,942	<b>71,801</b>	59,363
<b>Total expenditure</b>	6	7,859	63,942	<b>71,801</b>	59,363
<b>Net income and net movement in funds</b>	7	(7,859)	10,723	<b>2,864</b>	14,903
<b>Reconciliation of funds:</b>					
Total funds brought forward		224,114	105,331	<b>329,445</b>	314,542
<b>Total funds carried forward</b>		216,255	116,054	<b>332,309</b>	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 £
<b>Fixed assets</b>				
Tangible assets	9		<b>286,620</b>	259,677
<b>Current assets</b>				
Debtors	10	<b>2,237</b>		1,757
Cash at bank and in hand		<b>47,583</b>		71,470
		<b>49,820</b>		73,227
<b>Liabilities</b>				
Creditors: amounts falling due within 1 year	11	<b>(4,131)</b>		(3,459)
<b>Net current assets</b>			<b>45,689</b>	69,768
<b>Net assets</b>	13		<b>332,309</b>	329,445
<b>Funds</b>	14			
Restricted funds			<b>216,255</b>	224,114
Unrestricted funds				
Designated funds			<b>16,100</b>	16,100
General funds			<b>99,954</b>	89,231
<b>Total charity funds</b>			<b>332,309</b>	329,445

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

Peter Waite - Chair

## **Stoke Gabriel Boating Association**

### **Notes to the financial statements**

**For the year ended 31 December 2023**

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#### **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.



## Stoke Gabriel Boating Association

### Notes to the financial statements

For the year ended 31 December 2023

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#### 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.

**Stoke Gabriel Boating Association**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**2. Prior period comparatives: statement of financial activities**

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

**3. Income from donations and legacies**

	Restricted £	Unrestricted £	2023 Total £
Donations	-	950	950
<b>Prior period comparative</b>			
	Restricted £	Unrestricted £	2022 Total £
Donations	3,315	950	4,265

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2023

### 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
	<u>73,665</u>	<u>69,931</u>
<b>Total income from charitable activities</b>	<b>73,665</b>	<b>69,931</b>

*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
	<u>45</u>	<u>25</u>

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

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2023

### 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
<b>Sub-total</b>	<b>30,905</b>	<b>40,896</b>	<b>71,801</b>
Allocation of support and governance costs	40,896	(40,896)	-
<b>Total expenditure</b>	<b>71,801</b>	<b>-</b>	<b>71,801</b>

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

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2023

### 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
<b>Sub-total</b>	<b>28,720</b>	<b>30,643</b>	<b>59,363</b>
Allocation of support and governance costs	<b>30,643</b>	<b>(30,643)</b>	<b>-</b>
<b>Total expenditure</b>	<b>59,363</b>	<b>-</b>	<b>59,363</b>

# Stoke Gabriel Boating Association

## Notes to the financial statements

### For the year ended 31 December 2023

#### 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
	<u>350</u>	<u>1,050</u>

#### 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 £
<b>Cost</b>				
At 1 January 2023	282,452	21,862	61,285	365,599
Additions in year	-	-	44,995	44,995
At 31 December 2023	<u>282,452</u>	<u>21,862</u>	<u>106,280</u>	<u>410,594</u>
<b>Depreciation</b>				
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	<u>58,464</u>	<u>20,719</u>	<u>44,791</u>	<u>123,974</u>
<b>Net book value</b>				
At 31 December 2023	<u>223,988</u>	<u>1,143</u>	<u>61,489</u>	<u>286,620</u>
At 31 December 2022	<u>230,799</u>	<u>1,524</u>	<u>27,354</u>	<u>259,677</u>

*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	<u>2,237</u>	<u>1,757</u>

**Stoke Gabriel Boating Association**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**11. Creditors: amounts due within 1 year**

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

**12. Deferred income**

	<b>2023</b>	2022
	£	£
At 1 January 2023	<b>1,170</b>	-
Deferred during the year	<b>2,285</b>	1,170
Released during the year	<b>(1,170)</b>	-
	<u><b>2,285</b></u>	<u>1,170</u>
At 31 December 2023	<u><b>2,285</b></u>	<u>1,170</u>

*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	<b>286,620</b>
Current assets	2,267	16,100	31,453	<b>49,820</b>
Current liabilities	-	-	(4,131)	<b>(4,131)</b>
	<u>216,255</u>	<u>16,100</u>	<u>99,954</u>	<u><b>332,309</b></u>
<b>Net assets at 31 December 2023</b>	<u><b>216,255</b></u>	<u><b>16,100</b></u>	<u><b>99,954</b></u>	<u><b>332,309</b></u>

<b>Prior year comparative</b>	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)
	<u>224,114</u>	<u>16,100</u>	<u>89,231</u>	<u>329,445</u>
<b>Net assets at 31 December 2022</b>	<u><b>224,114</b></u>	<u><b>16,100</b></u>	<u><b>89,231</b></u>	<u><b>329,445</b></u>

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2023

### 14. Movements in funds

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

### 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.



**Stoke Gabriel Boating Association**

**Notes to the financial statements**

**For the year ended 31 December 2023**

**14. Movements in funds (continued)**

**Prior year comparative**

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

**15. Related party transactions**

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