



**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

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

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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.

## Stoke Gabriel Boating Association

### Trustees' Annual Report

#### For the year ended 31 December 2024

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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.

## Stoke Gabriel Boating Association

### Trustees' Annual Report

#### For the year ended 31 December 2024

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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.

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2024**

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##### 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.

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2024**

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##### **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).

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2024**

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'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.

## Stoke Gabriel Boating Association

### Trustees' Annual Report

#### For the year ended 31 December 2024

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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:

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

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.

## **Stoke Gabriel Boating Association**

### **Trustees' Annual Report**

#### **For the year ended 31 December 2024**

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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.

**Stoke Gabriel Boating Association**

**Trustees' Annual Report**

**For the year ended 31 December 2024**

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**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

A handwritten signature in blue ink, appearing to read 'Waite', is positioned above the name Peter Waite.

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 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**

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

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

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



Peter Waite - Chair

## **Stoke Gabriel Boating Association**

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

**For the year ended 31 December 2024**

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#### **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.

## Stoke Gabriel Boating Association

### Notes to the financial statements

For the year ended 31 December 2024

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#### 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.

## Stoke Gabriel Boating Association

### Notes to the financial statements

#### For the year ended 31 December 2024

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

## Stoke Gabriel Boating Association

### Notes to the financial statements

For the year ended 31 December 2024

#### 3. Income from donations and legacies

	2024	2023
	£	£
	£	
Donations	<u>585</u>	<u>950</u>

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	<u>733</u>	<u>193</u>
<b>Total income from charitable activities</b>	<u><b>72,696</b></u>	<u><b>73,665</b></u>

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	<u>1,508</u>	<u>-</u>
	<u><b>1,508</b></u>	<u><b>45</b></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 2024

### 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
<b>Sub-total</b>	<b>24,985</b>	<b>45,354</b>	<b>70,339</b>
Allocation of support and governance costs	45,354	(45,354)	-
<b>Total expenditure</b>	<b>70,339</b>	<b>-</b>	<b>70,339</b>

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

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2024

### 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
<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>

# Stoke Gabriel Boating Association

## Notes to the financial statements

### For the year ended 31 December 2024

#### 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
	<u>350</u>	<u>350</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 2024	282,452	21,862	106,280	410,594
Additions in year	-	-	1,450	1,450
Disposals in year	-	-	(9,892)	(9,892)
	<u>-</u>	<u>-</u>	<u>(9,892)</u>	<u>(9,892)</u>
At 31 December 2024	<u>282,452</u>	<u>21,862</u>	<u>97,838</u>	<u>402,152</u>
<b>Depreciation</b>				
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)
	<u>-</u>	<u>-</u>	<u>(6,300)</u>	<u>(6,300)</u>
At 31 December 2024	<u>65,275</u>	<u>21,005</u>	<u>47,956</u>	<u>134,236</u>
<b>Net book value</b>				
<b>At 31 December 2024</b>	<u>217,177</u>	<u>857</u>	<u>49,882</u>	<u>267,916</u>
At 31 December 2023	<u>223,988</u>	<u>1,143</u>	<u>61,489</u>	<u>286,620</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.

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2024

### 10. Debtors

	2024 £	2023 £
Prepayments	3,310	2,237
Other debtors	<u>1,104</u>	<u>-</u>
	<u><b>4,414</b></u>	<u><b>2,237</b></u>

### 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	<u>-</u>	<u>170</u>
	<u><b>15,248</b></u>	<u><b>4,131</b></u>

### 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	<u>(2,285)</u>	<u>(1,170)</u>
At 31 December 2024	<u><b>10,582</b></u>	<u><b>2,285</b></u>

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.

**Stoke Gabriel Boating Association**

**Notes to the financial statements**

**For the year ended 31 December 2024**

**13. Analysis of net assets between funds**

	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	207,177	-	60,739	<b>267,916</b>
Current assets	2,267	34,000	47,824	<b>84,091</b>
Current liabilities	-	-	(15,248)	<b>(15,248)</b>
<b>Net assets at 31 December 2024</b>	<b>209,444</b>	<b>34,000</b>	<b>93,315</b>	<b>336,759</b>
<b>Prior year comparative</b>				
	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)
<b>Net assets at 31 December 2023</b>	<b>216,255</b>	<b>16,100</b>	<b>99,954</b>	<b>332,309</b>

# Stoke Gabriel Boating Association

## Notes to the financial statements

For the year ended 31 December 2024

### 14. Movements in funds

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

**Stoke Gabriel Boating Association**

**Notes to the financial statements**

**For the year ended 31 December 2024**

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

**Prior year comparative**

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

**15. Related party transactions**

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