

Cornish Pilot Gig Association
Trustee Annual Report
Including Independently Examined
Accounts
May 2024 - April 2025



Cornish Pilot Gig
Association

Charity Name: Cornish Pilot Gig Association

Charity Number: 1166613

Registered Address: Cornish Pilot Gig Association, Krowji, Redruth, Cornwall, TR15 3AJ

Trustees and Roles

During the period of this report, the following were acting trustees:

- Adam Anderson - resigned 19th January 2025 AGM
- David Callaghan - joined 8th September 2024 EGM
- Peter Chalkley
- Norma Edwards - resigned 19th January 2025 AGM
- Clair Fennessey
- Peter Fisher - Chair - resigned 19th January 2025 AGM
- Tony Gore - joined 19th January 2025 AGM
- Phoebe Millar - joined 8th September 2024 EGM
- Stephen Mullen - joined 19th January 2025 AGM
- Tristan Netherton - resigned 19th January 2025 AGM
- Ryan Watts - Treasurer

Governing Document

The Cornish Pilot Gig Association CIO is governed by the constitution as accepted in 2016.

The Cornish Pilot Gig Association did not appoint any trustees through co-opt powers as assigned in the constitution.

Structure

The Cornish Pilot Gig Association is a Charitable Incorporated Organisation.

Trustees

The trustees understand the responsibilities associated with this position.

Charity Purposes

- To promote community participation in healthy recreation, by the provision of facilities for coastal rowing, in particular Cornish Pilot Gigs, for the benefit of the public.
- To advance the education of the public in the traditions and heritage of Cornish Pilot Gig rowing and Cornish Pilot Gigs.

Charity Activities

We have a number of core principles which inform the way we operate and communicate. They are the basis of our aspirations for the future and our respect for the past.

- Our mission is to uphold and enable the specification, heritage and rowing of the Cornish Pilot Gig.
- Our vision is the effective governance of a thriving traditional sport by optimising enjoyment, well-being and performance.

Our values are:

- Authentic – Cornish culture and living traditions find expression in the Cornish Pilot Gig and every aspect of the sport.
- Community – Warm and inclusive ethos welcomes one and all.
- Professional – Commitment to safety, equity, welfare and rigorous standards.

The charity trustees uphold that they have acted in accordance with this aim and the objectives of the organisation in the interest of public benefit.

Strategy

Vision/Mission

In 2022 our member clubs adopted the Our Sport - Our Community strategy and we are guided by the values of this document. In this document we report against the key aims of this strategy.

Our Vision

The 2022-27 Our Sport - Our Community strategy is designed to deliver a thriving traditional sport which facilitates enjoyment, well-being and performance to individuals of all abilities and ages within our vibrant rowing community.

Our Mission

- To help clubs to provide safe and varied rowing opportunities
- To enhance the sporting experiences of individuals
- To uphold the specification of the Cornish Pilot Gig

Aim 1: Develop the CPGA to meet demands of expansion

In 2022 we worked on securing the stability of the CPGA. In 2023, we focused on building the capacity of the organisation. In 2024, we sought to elevate event provision across the sport. In 2025, we reached for further policy development in key fields such as safeguarding, we carried out risk analysis and identified priority areas for action.

Trustees in Numbers

At an EGM in September 2024, 2 Trustees joined the Board, taking numbers from 9 to 11. At the 2025 AGM in January 4 Trustees stepped down and 2 joined the Board, taking numbers from 11 to 9. Our organisation has benefitted from drawing representatives from across the regions and their diverse knowledge and experience of Cornish Pilot Gig rowing.

Each remaining trustee has focused on a particular area as well as supporting whole sport themes.

- Steve Mullen - Racing
- Peter Chalkley - Community
- Phoebe Millar - Safety
- Steve Mullen - Safeguarding
- Clair Fennessy - Governance
- Phoebe Millar - HR
- Ryan Watts - Finance and compliance
- Tony Gore - Projects

- David Callaghan - Communication

Governance

During 2024 and 2025 we have updated rules, policies and other documentation. We also carried our annual reporting responsibilities to the Charity Commission.

Staff Team

The staff team capacity was bolstered from late November 2023 by 3 full time project staff as part of our Wave of Events project. During 2024 the project team was reduced to 2 full time this continued throughout the reporting period until the end of March 2025.

Our Core Team

- Claire Tripp carried out strategic and operational oversight as our General Manager.
- Morwenna Geach maintained our finance systems, coordinated event bookings and supported clubs through the Just Go system, a vital tool for governing bodies to securely manage data.
- Anne Curnow Care maintained our data and monitoring systems and supported key areas including safeguarding and safety.

Our Project Team

- Nick George coordinated event safety provision, facilitated race official development and supported key areas including club safety.
- Jade Colton delivered a marketing campaign to include membership communications, social media activity and live event coverage.
- Dylan Jane worked with event hosts and partners to develop and deliver on-water competitions and other shore-based events.

Team Training

Staff and trustees training has included areas such as safeguarding and data protection.

Aim 2 Support development of existing and new clubs

In 2024 we continued our practice of annual consultation events with clubs to gather feedback and inform developing services for clubs. In 2025 we developed a new website to better support clubs with ready information and guidance.

Clubs

Two clubs stepped down from the Association. The membership by the end of this period stood at 88 member clubs.

Club Membership

Whilst club membership numbers are a good indication of participation across the sport we are aware that clubs support even wider numbers through non-member engagement with corporate events, specific need groups and project participants. By the end of this period, total club membership stood at 5519.

Club Communications

For some time we have been producing weekly updates to keep club members up to date with whole sport news and information. Throughout 2024/2025, we have shared important announcements and up-coming dates through this newsletter.

Safeguarding

We have continued to help clubs deliver their safeguarding responsibilities through the Disclosure and Barring Service. Monthly safeguarding forums have been facilitated since summer 2024 enabling safeguarding officers and other committee members to extend knowledge, exchange ideas and receive support.

Safety

Monthly safety forums have been facilitated since summer 2024 enabling safety officers and other committee members to bring issues and concerns to the group and explore schedule topics to enhance club provision.

Fixtures

In 2024/2025 services to member clubs included the collation and provision of a fixture calendar with the addition of new and experimental dates.

Club In A Box

Club in a Box has been running since 2017 and continues to benefit new and developing clubs.

During 2024/25, the Club in A Box boats and sets of equipment brought benefits to 3 growing clubs enabling them to establish their membership base and extend opportunities for their communities.

Aim 3: Improve competition at all levels

In 2024, Wave of Events - our event development initiative provided support and interventions with the aim of improving competition. This included working with club partners to plan new competition events designed in response to community feedback. 2025 saw the publication of series results from more winter leagues, which proved successful in building race experience in newer rowers and facilitated fresh competition experiences throughout the winter months.

Events

The CPGA team continued to uphold high standards supporting event hosts by providing competition scrutiny, medical and emergency contacts and media permissions. More events were featured on the fixtures calendar than ever before with the new and experimental Senior Summer Series securing useful feedback.

Championships

The work with Championship event hosts throughout 2024/25 continued to secure wide participation and engagement across age groups. 2024 saw the delivery of the inaugural Junior International Championships with the aim of providing young people with an inclusive and prestigious end of season competition. The Wave Of Events Project provided the opportunity for third-party evaluation of some championship events which has informed subsequent developments.

Race Officials

New and more training sessions for race officials were scheduled to engage more beginners in the Race Official cohort and to update experienced officials as per the revised 2024/25 rules.

Courses

During 2024 more Level 1 Introduction to Coxing courses were delivered and a new formal learning pathway was developed and launched, with the first cohort of learners gaining their Level 1 Introduction to Coaching qualification by the end of this period.

Aim 4: Support individual engagement with sport

People

Our clubs and their officers have done a fantastic job of getting our growing and diverse community of the water. CPGA volunteers have continued to contribute time and expertise to facilitate the running of the sport including our Trustees, Standards Team, GigRower Stream Team and Race Officials.

Builder Community

Our sport rests on the continuation of traditional boat building and the skills of our gig builders. Some builders and suppliers had trade stands at the Big Gig Show which provided opportunities for engagement between sector businesses, club representatives and wider community members.

GigRower Member Updates

In 2024/2025 we continued to build a significant readership who enjoyed a monthly digital magazine with varied content.

Events

The Big Gig Show sought to connect individuals with sector specialists and suppliers through talks and trade stands. Event feedback was positive and will inform future events.

Aim 5: Promote sport and maximise impact

In 2024 the sport received significant mainstream media coverage thanks to the additional capacity and outputs of the Wave of Events Project. Online audiences enjoyed content across social media channels with the development of YouTube as a primary platform for live event coverage during this period.

Websites

We have maintained our two websites and through the sites we have shared recruitment opportunities, news and community stories.. These websites are cpga.co.uk and gigrower.co.uk. A new website has been under development during this period.

Social Media

2024/2025 saw continuing growth across platforms, particularly GigRower instagram. We are very fortunate to have an active online community across social media platforms. Thanks to all those who have supported the development of GigRower over the years.

GigRower StreamTeam

The GigRower StreamTeam provided live coverage of more events than ever before. The arrival of Starlink led to more stable broadcasts and a move to YouTube. YouTube has supported the upload of post-production content also. The resulting channel is easier for audiences to navigate and enjoy via multiple visits.

Finance Report - Accounts

Profit and Loss

Cornish Pilot Gig Association CIO
For the year ended 30 April 2025

Previous Year Comparision
For the year ended 30 April 2024

Account	Superfast Grant	Wave of Events	Unrestricted	Total	Superfast Grant	Wave of Events	Unrestricted	Total
Turnover								
Adverts					0.00	0.00	585.00	585.00
Boat Licence	0.00	0.00	2,500.00	2,500.00	0.00	0.00	1,500.00	1,500.00
Championship income	0.00	0.00	39,637.00	39,637.00	0.00	0.00	19,475.20	19,475.20
Club in a Box	0.00	0.00	2,000.00	2,000.00	0.00	0.00	2,000.00	2,000.00
Club membership fees	0.00	0.00	34,562.00	34,562.00	0.00	0.00	33,250.00	33,250.00
DBS income	0.00	0.00	1,760.00	1,760.00	0.00	0.00	1,100.00	1,100.00
Donations	0.00	0.00	0.00	0.00	0.00	0.00	34.80	34.80
Gigrower Membership	0.00	0.00	73,775.04	73,775.04	0.00	0.00	71,492.00	71,492.00
Grants	0.00	0.00	0.00	0.00	4,848.02	0.00	0.00	4,848.02
Insurance income	0.00	0.00	4,803.38	4,803.38	0.00	0.00	5,441.01	5,441.01
Merchandise income	0.00	0.00	961.15	961.15	0.00	0.00	796.90	796.90
Other	0.00	0.00	360.00	360.00	0.00	0.00	133.61	133.61
Other sponsorship	0.00	0.00	14,437.20	14,437.20	0.00	0.00	9,615.00	9,615.00
Training income	0.00	0.00	5,505.00	5,505.00	0.00	0.00	3,090.00	3,090.00
SPF Income	0.00	83,393.00	0.00	83,393.00	0.00	51,607.00	0.00	51,607.00
Total Turnover	0.00	83,393.00	180,300.77	263,693.77	4,848.02	51,607.00	148,513.52	204,968.54
Cost of Sales								
Direct Wages	0.00	78,185.87	58,618.67	136,804.54	0.00	26,910.62	54,172.51	81,083.13
Total Cost of Sales	0.00	78,185.87	58,618.67	136,804.54	0.00	26,910.62	54,172.51	81,083.13
Gross Profit	0.00	5,207.13	121,682.10	126,889.23	4,848.02	24,696.38	94,341.01	123,885.41
Administrative Costs								
Audit & Accountancy fees	0.00	0.00	695.70	695.70	0.00	0.00	1,087.80	1,087.80
Bank Fees	0.00	0.00	0.00	0.00	0.00	0.00	3.73	3.73
Card processor fees	0.00	0.00	4,055.97	4,055.97	0.00	0.00	3,862.94	3,862.94
Championship events	0.00	0.00	41,211.48	41,211.48	0.00	0.00	28,351.61	28,351.61
Communications with membership	0.00	0.00	434.61	434.61	0.00	0.00	387.05	387.05
Computers software	0.00	0.00	2,017.74	2,017.74	0.00	0.00	1,825.86	1,825.86
Consultancy	0.00	23,975.00	1,598.60	25,573.60	0.00	1,300.00	2,895.16	4,195.16
Contractor expenses	0.00	0.00	752.50	752.50	0.00	0.00	572.00	572.00
CRM Software	0.00	0.00	5,726.40	5,726.40	0.00	0.00	4,252.80	4,252.80
DBS	0.00	0.00	1,349.76	1,349.76	0.00	0.00	754.80	754.80
Depreciation Expense	1,899.41	0.00	0.00	1,899.41	1,977.81	0.00	0.00	1,977.81
Events Equipment	0.00	0.00	53.48	53.48	0.00	0.00	900.87	900.87
General Expenses	0.00	71.35	62.88	134.23	0.00	0.00	166.33	166.33
Insurance	0.00	0.00	8,664.56	8,664.56	0.00	0.00	9,851.31	9,851.31
IT Software and Consumables	0.00	0.00	0.00	0.00	133.58	0.00	620.62	754.20
Legal and data protection	0.00	0.00	85.00	85.00	0.00	0.00	430.00	430.00
Legal Expenses	0.00	0.00	25,873.20	25,873.20	0.00	0.00	19,702.80	19,702.80
Light, Power, Heating	0.00	0.00	780.67	780.67	0.00	0.00	908.32	908.32
Marketing	0.00	0.00	321.00	321.00	0.00	0.00	0.00	0.00
Measures expenses	0.00	0.00	331.92	331.92	0.00	0.00	1,777.62	1,777.62
Media Production	0.00	6,590.18	5,691.91	12,282.09	0.00	0.00	6,170.06	6,170.06
Merchandise	0.00	0.00	176.05	176.05	0.00	0.00	839.83	839.83
Printing & Stationery	0.00	0.00	1,175.52	1,175.52	0.00	0.00	430.64	430.64
Project	0.00	0.00	612.58	612.58	0.00	0.00	0.00	0.00
Rates	0.00	0.00	54.00	54.00	0.00	0.00	118.01	118.01
Recruitment	0.00	0.00	0.00	0.00	0.00	87.49	176.28	263.77
Rent	0.00	0.00	7,441.97	7,441.97	0.00	0.00	7,071.54	7,071.54
Staff Expenses	0.00	8,129.43	4,914.52	13,043.95	0.00	3,716.38	1,624.85	5,341.23
Staff Training	0.00	0.00	0.00	0.00	0.00	187.20	0.00	187.20
Telephone & Internet	0.00	0.00	1,920.93	1,920.93	0.00	0.00	1,661.02	1,661.02
Training costs	0.00	1,130.50	1,959.37	3,089.87	0.00	336.00	888.00	1,224.00
Trustee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	547.85	547.85
Venue hire	0.00	576.40	1,359.50	1,935.90	0.00	1,759.58	0.00	1,759.58
Volunteer Expenses	0.00	581.10	463.13	1,044.23	0.00	815.66	1,251.23	2,066.89
Total Administrative Costs	1,899.41	41,053.96	119,784.95	162,738.32	2,111.39	8,202.31	99,130.93	109,444.63
Operating Profit	(1,899.41)	(35,846.83)	1,897.15	(35,849.09)	2,736.63	16,494.07	(4,789.92)	14,440.78



Balance Sheet

Cornish Pilot Gig Association CIO

As at 30 April 2025

Previous Year Comparison

For the year ended 30 April 2024

Account	Notes	Superfast Grant	Wave of Events	Unrestricted	Total	Superfast Grant	Wave of Events	Unrestricted	Total
Fixed Assets									
Tangible Assets									
Computer, Media & Communication Equipment		6,044.04	0.00	1,631.99	7,676.03	6,044.04	0.00	1,631.99	7,676.03
Less Accumulated Depreciation on Computer Equipment		(3,877.22)	0.00	0.00	(3,877.22)	(1,977.81)	0.00	0.00	(1,977.81)
Total Tangible Assets		2,166.82	0.00	1,631.99	3,798.81	4,066.23	0.00	1,631.99	5,698.22
Total Fixed Assets		2,166.82	0.00	1,631.99	3,798.81	4,066.23	0.00	1,631.99	5,698.22
Current Assets		Total 2025	Total 2024						
Cash at bank and in hand									
Cornish Pilot Gig Association		64,591.58	57,258.79						
Total Cash at bank and in hand		64,591.58	57,258.79						
Accounts Receivable		2,908.77	40,752.52						
Total Current Assets		67,500.35	98,011.31						
Creditors: amounts falling due within one year									
Accounts Payable		3,117.35	558.63						
Historical Adjustment		9.68	9.68						
Suspense		0.00	(880.00)						
Total Creditors: amounts falling due within one year		3,127.03	(311.69)						
Net Current Assets (Liabilities)		64,373.32	98,323.00						
Total Assets less Current Liabilities		68,172.13	104,021.22						
Net Assets		68,172.13	104,021.22						
Capital and Reserves									
Current Year Earnings		(35,849.09)	14,440.78						
Retained Earnings		104,021.22	89,580.44						
Total Capital and Reserves		68,172.13	104,021.22						
Represented by Funds									
Unrestricted		36,005.31	54,790.52						
Reserves		30,000	30,000.00						
Restricted - WOE		0	16,494.07						
Restricted - Superfast		2166.82	2,736.63						
Total		68,172.13	104,021.22						

Notes

- [1] Grant receivable relates to the SPF income - not yet met the quarterly expectations - with regards achievement & expenditure claims
- [2] Historical Adjustments relate to changes in Aged Payables and Aged Receivables after the filing of accounts due to no lock date in the system

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2025

Cornish Pilot Gig Association CIO

Including Movement of Activity

Resources & Expenditure	Notes	Unrestricted Funds	Restricted Funds		Total Funds 2025	Total Funds 2024
Income from			Wave of Events	Superfast Grant		
Charitable Activities	A	180,301	£0	£0	£180,301	£148,514
Restricted funds	B	0	£83,393	£0	£83,393	£56,455
Total Incoming		£180,301	£83,393	£0	£263,694	£204,969
Expenditure on						
Direct Wages	C	58,619	£78,186		£136,805	£81,084
Administrative cost	D	119,785	£41,054	£1,899	£162,738	£109,444
Total Expenditure		£178,404	£119,240	£1,899	£299,543	£190,528
Net Income		£1,897	-£35,847	-£1,899	-£35,849	£14,441
Transfer between funds						
Contribution to projects	E	-£20,683	£19,353	£1,330	£0	£0
Net Movement		-£18,786	-£16,494	-£569	-£35,849	£0
Reconciliation of funds						
Fund Balances Brought Forward		£84,791	£16,494	£2,737	£104,022	89,582
Fund Balances Carried Forward	F	£66,005	£0	£2,167	£68,173	£104,023

Notes:

- A Income received of £180,301 was unrestricted and received from the charities activities
- B 1 grant was received during this year: Shared Prosperity Fund (SPF)
which is the Wave of Events Project and as such, all monies spent as part of these projects are restricted to project activity
- C Direct wages were split across the 1 projects - Wave of Events (£78,186) and the unrestricted funds of the charity
- D Administrative costs were split between the 2 restricted funds; Wave of Events (£41,054), Superfast (£1,899 for depreciation) and the unrestricted funds of the charity
- E Within in this financial year charity under the terms of the grants made a contribution of - Wave of Events (£20,902.00) Superfast (1,329.60)
- F There is a decrease in Unrestricted Funds from £84,791 to £66,005
There is £0 remaining to spend on this years Wave of Events funds
There is £2,167 remaining to spend on the Superfast Grant

Notes to the Financial Statements for the Year Ended 30th April 2025

Cornish Pilot Gig Association CIO

Charitable activities

Charitable income comprises of funds recieved from its members and the beneficiaries of the chairties activities.

Grant funding

Grant funding this year has been restricted and must be used for specific charitable purpose as defined by the donor

Direct Wages

These are the direct wages of employed members of staff within the chairty.

Admistrative costs

These include the costs attributable to the charity's daily running activities excluding any staff wages.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortization

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Computer, Media & Communication Equipment	3 year reducing balance

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity. Restricted funds are grants and funds allocated to specified expenditure.

Financial instruments

Classification

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instrument

Recognition and measurement

Basic financial assets and liabilities are initially measured at transaction price (including transaction costs) and subsequently measured at their settlement value.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognized amounts and the Charity intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Financial assets are derecognized when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognized only when the obligation specified in the contract is discharged, cancelled or expires.

The attached annual accounts comply with current statutory requirements, the charity's governing document and the Statement of Recommended Practice (Charities SORP (FRS 102)).

The charities accounts have been created on an accruals basis



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Report to the trustees

Charity Name

THE CORNISH PILOT GIG ASSOCIATION

On accounts for the year ended

30th April 2025

Charity no
(if any)

1166613

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **30 / 04 / 2025**.

Responsibilities and basis of report

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

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

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

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

IER

Oct 2018

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Signed:	<i>claire martin</i>	Date:	17 th January 2026
Name:	Claire Martin		
Relevant professional qualification(s) or body (if any):	MAAT - 1003572		
Address:	Perfect Sums Bookkeeping & Accounts Ltd		
	Unit 5 Wheal Agar		
	Tolvaddon Energy Park, Tolvaddon, Camborne TR14 0HX		

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners). ☐

Give here brief details of any items that the examiner wishes to disclose.

Following our review of the records, we have given the following area's for improvement:

- Adding a lock date to Xero would avoid any small errors occurring
- The creation of a monthly bank reconciliation report would highlight any unreconciled transactions affecting the bank balance going forward
- Uploading Bank statements and GoCardless payout reports would help speed up the Independent examination
- Reviewing the Aged Payables & Receivables detailed reports on a quarterly basis, would ensure any date errors were corrected in a timely manor
- Moving Rounding figure from the balance sheet and into General expenses at the year end would ensure it's inclusion in cash accounting
- The treasurers report contains a reserve of £30,000, it would be prudent to review this in next years accounts with the raise in costs.
- We suggested switching last years accounts back to Accruals as there we're some errors found in the figures and this year the charity has gone over the threshold and most do Accruals.
- Adding staff & volunteer paperwork to Xero for future years would help strengthen the examination.
- Next year a full reconciliation of payroll as this has not been done in the past.

Finance Report - Detail

The accounts have been prepared on an accruals basis for this accounting period.

As last time, the accounts have multiple columns this year, it has restricted funds and unrestricted funds. The restricted funds relate to the **Superfast 3 Inclusive Growth – Business Grant** and the Shared Prosperity Fund (SPF) which is the Wave of Events Project. All monies spent as part of the Wave of Events project are restricted to project activity. Our core spend is listed in the unrestricted column.

The trustees have actively looked at our accounting needs and have secured advice to support the efficient use of our accounting software (Xero). Due to the increase in turnover this year we have a new Independent Examiner this year - Perfect Sums Bookkeeping & Accounts supported by Celtic Bookkeeping & Accountancy Services Ltd.

We have provided a breakdown of each line item below which explains how our income and expenditure are generated.

Some notable points from the accounts:

We spent £25,873.20 on legal and data protection which draws to a close spend on the legal case with CFOGA, as outlined at the 2024 EGM. We have also invested in updating our build license documentation to ensure robust and compliant processes.

Championship income (receipts) and championship events (payments) have both increased as member clubs have hosted additional championship events within the reporting period, this included the Senior Summer Series in 2024. Costs are offset by increased revenue and we have closed the gap on the net cost to the CPGA from the year ending 2024.

Wave of Events - Restricted Funds

The Wave of Events Project finished within this accounting period drawing to a close the remainder of spend and grant drawdowns from the Shared Prosperity Fund.

Superfast 3 Inclusive Growth – Business Grant

Whilst the ERDF funding was secured and spent on uplifting media equipment in the previous accounting period, the depreciation of those assets purchased is reported here.

Overall Picture

For the accounting period, there was an unrestricted funds profit of £1897.15 and restricted funds net loss of £37,746.24 leading to a combined total net loss of £35,849.09 for the association.

The higher overall loss in this year is in part due to the Wave of Event Project income and expenditure schedules, unrestricted one-off costs and a general rise in the cost of overheads plus a rise in expenses reflective of this busy period of activity.

The bank balance at the start of the period was £57,258.79 and closed at £64,591.58.

Receipts

- Adverts - adverts on our platforms including the GigRower website, no adverts this year due to redesign of GigRower website
- Boat license - Monies received for licensing gig builds
- Championship events - Monies coming in as entry fees to the main large championships including WPGC, Mixed, Vets, Super Vets, Masters, Senior Summer Series, this money goes out again in costs to host clubs as explained above
- Club In A Box - Revenue from the £1000 fee per boat per year
- Club membership - this is £5.50 per member per club
- DBS - Monies received for DBS checks
- GigRower membership - This is the GigRower Membership, a £25 subscription service
- Grants & Donations - No grants received during this period other than the SPF for Wave of Events as documented
- Insurance - Monies received for members Personal Accident Insurance cover, this goes out again in payments to the insurer
- Merchandise - Calendar and car sticker sales
- Other - Misc receipts
- Sponsorship - Sponsors of the CPGA and GigRower. Our main sponsors were Sharps for WPGC/Newquay and Plymouth CityBus for the Junior International Championships.
- Training income - Monies received from facilitating training courses
- SPF - Restricted funds, money drawn down from the Shared Prosperity Fund as part of the Wave of Events Project

Payments

- Accountancy - Software, end of year services and PAYE support
- Bank fees - none
- Card processor fees - associated with online payments for membership and courses
- Championship events - Monies out to host clubs (receipts listed above), this also includes medal costs for championships and the costs of delivering the National County Championships
- Comms with membership - Mail Chimp to deliver weekly and monthly update emails
- Consultancy - HR, health and safety review, sponsorship activities, training accreditation consultancy, SPF project evaluation and SPF project digital recording
- Contractor expenses - Contractor travel including Drone Pilot
- CRM Software - Just Go
- DBS - First Advantage costs associated with DBS checks
- Depreciation - the decline in value of assets purchased
- Events Equipment - event consumables
- General Expenses - Amazon Prime and other misc costs
- Insurance - CPGA Insurance and Club Personal Accident Insurance
- Legal - Legal support
- Light / heat - Utilities for office space at Krowji
- Marketing - flags for brand awareness at regattas, race HQ etc
- Measurers Expenses - Expenses for travel for our volunteer Standards Team members

- Media production – Mostly GigRower Stream Team costs including professional drone pilot, some boat hire for events and misc equipment, Stream Team attended more events during this period because of additional SPF funding
- Merchandise – Calendar printing and design
- PP&S – Calendar postage and stationary
- Project – material cost relating to a Falmouth Marine School student boat building skills development initiative
- Rates – Cornwall Council
- Recruitment - No costs incurred during this period
- Rent - Our office space Krowji
- Staff expenses – Staff travelling to events and club consultations, much elevated by Wave of Events, see restricted funds
- Staff training – No costs incurred during this period
- Telephone and internet – Staff phones, internet at Krowji
- Training costs – Course provision costs
- Trustee expenses - Travel expenses
- Venue hire – Club consultation sessions held around the UK and The Big Gig Show
- Volunteer expenses - Volunteer expenses for travelling to various events including volunteer training
- Wages – Unrestricted wages include the core staff team (3 part time). Restricted wages include the Wave Of Events project team. This project finished at end March 2025

Suspense account - this is an overpayment to Cornwall Council (for training) awaiting refund.

Reserves

The CPGA will hold a minimum of £30,000 in working capital.

Three months operating costs in the event of winding up.

The trustees review this figure annually.

Investments

The CPGA holds no investments.

Reports End

Signed on behalf of the Charity Trustees

Ryan Watts - Treasurer

