

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales · Charity number 1175543

Details

Status Registered

Legal form CIO

Registered 2017-11-03

Register [View on the Charity Commission register](#)

Contact

Address The Grange
High Street
Long Wittenham
Abingdon
Oxfordshire
OX14 4QH

Phone 07968410169

Email loxtonedwards@hotmail.co.uk

Website www.canterburypilgrims.com

Activities

Objects: 1) THE OBJECTS OF THE CIO ARE TO ADVANCE THE PHYSICAL EDUCATION FOR THE PUBLIC BENEFIT OF STUDENTS OF ALL ABILITIES AT THE KING'S SCHOOL, CANTERBURY BY PARTICIPATION IN THE SPORT OF ROWING THROUGH THE PROVISION OF FACILITIES, EQUIPMENT, FINANCIAL AND OTHER SUPPORT;2) TO APPLY THE FUNDS AND OTHER PROPERTY OF THE CHARITY (INCLUDING THOSE HELD BY ANY COMPANY ESTABLISHED AND WHOLLY OWNED BY THE CHARITY) IN PURSUANCE OF THE ABOVE OBJECTS.

Activities: To advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,898	£858	-	-
2023-12-31	£2,728	£404	-	-
2022-12-31	£7,075	£297	-	-
2021-12-31	£11,598	£11,560	-	-
2020-12-31	£5,312	£303	-	-

Trustees

Name	Role	Appointed
Alastair Brown BSc		2017-11-17
Andrew Charles Rudkin		2017-11-03
Angus James Farrer Forbes		2018-03-12
Benjamin Frederick Loxton-Edwards MBBS MRCGP		2018-09-22
Edward Thomas		2022-09-17
Ewan Pearson		2017-11-03
NIGEL PRESS BSc DIC		2017-11-17
Vicky Spencer		2022-09-17

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales - Charity number 1175543

Accounts



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Trustees' Report and Annual Accounts
for the year ended 31st December 2024



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

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THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Legal and Administrative Information

Charitable Incorporated Organisation Name

The Canterbury Pilgrims Boat Club

Charity Registration Number

1175543

Registered and Operating Address

**The Grange
Long Wittenham
Abingdon
Oxfordshire
OX14 4QH**

Trustees

**Alastair Brown (Retired and re-elected)
Angus Forbes
Ben Loxton-Edwards
Ed Thomas
Vicky Spencer (Retired and re-elected)
Ewan Pearson
Nigel Press (Retired and re-elected)
Andrew Rudkin**

Management Committee

Alastair Brown (Hon. Treasurer)
Ben Loxton-Edwards (Chair)
Ewan Pearson (Investments)
Freddie Allinson (Membership Secretary)
Nigel Press (Westbere Development)
Tom Wingfield (Captain of Boats)
Angus Forbes (Hon. Secretary)
Andrew Rudkin (Membership Secretary)
Jon Williamson (Director of Rowing, The King's School Canterbury Boat Club)
Water Safety Advisor (Helena Barton)
Welfare Officer

Bankers

Lloyds Bank plc
40 High Street
Canterbury
CT1 2SE

Charities Aid Foundation
25 Kings Hill Avenue
West Malling
ME19 4TA



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees

Structure, Governance & Management

The charity was first established as an unincorporated association in 1946 and was registered as a Charitable Incorporated Organisation (CIO) on 3rd November 2017.

The power to appoint new Trustees is vested in the membership of the CIO. One third of the existing Trustees retires at each Annual General Meeting and may seek re-election.

The day-to-day operations of the charity are delegated by the Trustees to a Management Committee whose members consist of a Chair; the Hon. Treasurer; the Hon. Secretary; the Director of Rowing at The King's School, Canterbury ("the school"); the Water Safety Advisor; the Welfare Officer; and not more than six other paid up members of the CIO all of whom are elected by the membership of the CIO at an Annual General Meeting for a period not exceeding five years; they are eligible for reappointment. The Management Committee also comprises the Captains of Boats of the school Boat Club *ex officio*.

New Trustees are informed of their duties and responsibilities as Trustees and a full explanation of the charity's activities and management of its assets is given. New Trustees are recruited from among former members of the school who will probably have rowed for the school at some time, and from among other persons who seek to promote the objects of the CIO.

Objects & Activities

The objects of the CIO are primarily "to advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support".

We work closely with the Director of Rowing and the Captains of Boats of the school Boat Club in the provision and maintenance of equipment, principally racing boats; financial support of coaching and training camps; and advice and support where and whenever appropriate.

The main aim of our activities is to ensure that the school Boat Club is enabled to participate in competitive rowing.

The Trustees have taken into account Charity Commission guidance on the public benefit of the charity's activities: admission to the school is open to any individual who meets admission criteria set by the school from time to time, and the sport of rowing at the school is open to any student to pursue. It has been recognised anecdotally that rowing instils a sense of discipline and commitment probably greater than any other team sport: these qualities can be carried into an individual's professional life and for the benefit of society at large.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees - continued

All the activities of the Trustees and members of the Management Committee are conducted on a voluntary basis.

Achievements and Performance in 2024

Activities this year included a small amount of fundraising both for restricted and unrestricted funds.

In addition, we engaged with the school and discussed the recruitment of a new Director of Rowing. This involved reiterating the importance of recruiting the highest quality candidate to build on Mr Williamson's legacy and secure the future of rowing at King's.

The Pilgrims co-hosted a well attending lunch at Henley Royal Regatta. We gave thanks to Mr Williamson for his excellent service to KSCBC and we welcomed Mr Reiser. The wider Pilgrims donated 27 Henley Stewards' Badges which were distributed to parents and pupils.

A group of 7 Pilgrims took part in the 4th Pilgrims Sportive (April 2024), this is an annual cycle from Putney to Canterbury.

Financial Review

This year our unrestricted income and expenditure was greater than last year. This was due to increased participation in our summer event at Henley Royal Regatta. The main source of unrestricted income is membership donations. There are some 85 regularly paid-up members; this amounted to £1,494. We continue to seek donations and legacies. As of 31st December 2024, our unrestricted reserves amount to £40,894, an increase of £1304. This increase was chiefly accounted for by the aforementioned donations and revaluation of investments resulting in a capital gain of £537.

As of 31st December 2024, our restricted reserves amount to £51,044 an increase of £1,869 over the previous year. The increase in value results from investment income of £735, donations of £537 and revaluation of investments with a capital gain of £596.

Gift aid has not been claimed on income for this year. This will be claimed in future.

As of 31st December 2024, our total reserves amounted to £91,938.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Reserves and Investment Policy

Our reserves policy is to ensure that we have sufficient liquid funds to meet our ongoing activities with a small surplus where possible. Our reserves as at 31st December 2024 were adequate to meet our continuing support for the school Boat Club over the course of the following financial year. We do not employ staff nor have any commitments beyond those already noted in these financial statements, so we do not consider that we need to keep free reserves beyond a minimum level to fund immediate requirements.

We have agreed that we are now holding too much cash at the bank, we have agreed that the majority should be invested to leave 2-3 years worth of expenses in cash.

Our current investment policy is to build up a level of investments over time so that the income generated from those investments will be sufficient to fund our normal activities.

Our current investment strategy is to invest on a total return basis by placing funds solely with CCLA in their COIF Charities Investment Fund. This strategy has been agreed by the Trustees after consideration of other investment managers and funds. The aim of this CCLA fund is to achieve a positive long-term return, comprising both growth in capital and distributions from a diversified portfolio which is invested in overseas and UK equities, with the balance in infrastructure, contractual income, cash, property, fixed interest, private equity and other alternative investments that meet our criteria.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Charities SORP; 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
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on 22/10/2025 and signed on its behalf:

Ben Loxton-Edwards 22/10/2025.

Ben Loxton-Edwards
Trustee & Chair



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Financial Activities for the year ended 31st December, 2024

	Notes	2024		2023	
Incoming and endowments from:		Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
Donations and legacies	2	2,091	537	2,629	2,478
Charitable activities	3	0.00	0.00	0	0
Investments	4	-466	735	269	250
Other	5			0	0
		1,626	1,272	2,898	2,728
Expenditure on:					
Raising funds	6	0	0	0	0
Charitable activities	7	0	0		
Other	8	858	0	858	404
		858	0	858	404
Net Income/(expenditure)	9	767	1,272	2,040	2,324
Transfers between funds					
Other recognised gains/(losses):					
Gains/(losses) on investment assets	11	537	596	1,133	939
Net movement in funds		1,304	1,869	3,173	3,263
Total funds brought forward		39,590	49,175	88,765	85,502
Total funds carried forward	16	40,894	51,044	91,938	88,765



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Balance Sheet as at 31st December, 2024

	Notes	2024		2023
		£	£	
Fixed Assets				
Tangible Assets	10	1	1	
Investments	11	58062	58056	
Total Fixed Assets			58,063	58,057
Current Assets				
Merchandise	12	1784	1784	
Debtors	13	0	0	
Cash at Bank & in Hand	14	32091	28924	
Total Current Assets			33,875	30,708
Current Liabilities				
Sundry Creditors	15	0	0	
Net Current Assets			33,875	30,708
Total Assets	16		91,938	88,765
Represented by:	17			
Unrestricted Funds		40894	39590	
Restricted Funds		51044	49175	
Total Funds			91,938	88,765

The financial statements were approved by the board of Trustees on **22/10/2025** and were signed on its behalf by:

 22/10/2025

Ben Loxton-Edwards
Trustee & Chair

The notes on pages 10 to 14 form part of these financial statements.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the year ended 31st December 2024

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015)

(b) Grants receivable

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a later period the amount is deferred under Deferred Income in the Balance Sheet.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

(d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value on a straight line basis over their estimated useful lives as follows:

Equipment: 10% per annum with a minimum of £1.

(e) Fund Accounting

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

(f) Investments

Investments are stated at purchase price and then revalued at mid-market price at the financial year ended 31 December 2024 statements issued by CCLA.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2024 - continued

	2024 (£)			2023 £
	Unrestricted	Restricted	Total	Total
2 Donations and legacies				
Donations	2,091	537	2,629	1,807
HMRC Gift Aid	0	0	0	670.41
	2,091	537	2,629	2,478
3 Charitable activities				
Sales of merchandise	0	-	0	0
Book sales	0	-	0	0
	0	0	0	0
4 Investment Income				
Income from Investments	661	735	1,396	1,377
less: Debenture amortisation	-1,127	-	-1,127	-1,127
	-466	735	269	250
5 Other income				
LRC Dinner receipts	0	-	0	0
Sundry	0	-	0	0
	0	0	0	0
6 Raising funds				
Cost of KSCBC History	0	-	0	0
	0	0	0	0
7 Charitable activities				
Grants			0	0
Depreciation			0	0
Westbere Lakes			0	0
			0	0
8 Other expenditure				
Public liability insurance	108	-	108	201
British Rowing affiliation	300	-	300	204
Henley Catering / Badges	450		450	
Cost of postage of stock	-	-	0	0
	858	0	858	404
9 Net Incoming Resources for the Year	2024	2023		
Depreciation	0	0		

No Trustee received any emoluments in the year (2024: £Nil)

No Trustee received any expenses in the year (2024: £Nil)



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2024 - continued

10 Tangible Fixed Assets

Cost

At 1st January 2024 1

Additions

At 31st December 2024 1

Depreciation

At 1st January 2024 1

Charge for the year 0

At 31st December 2024 1

Net Book Value

At 31st December 2024 0

At 1st January 2024 0

11 Fixed Asset Investments

Market value as at 1st January 2024 58056

Plus: Additions

Plus: Reinvestments

Plus: Gain/(Loss) on revaluation 1133

Less: Sales

Less: Amortisation 1127

Market value at end of year 58,062

12 Merchandise

Value at beginning of year 1,784

Plus: Additions

Less: Sales

Total 1,784

Merchandise is valued at cost

13 Debtors

Unrestricted Restricted Total

HMRC Gift Aid Receivable 0 0 0

Total 0 0 0



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2024- continued

17 Funds (£)	Balance 1/1/24	Income	Expenditure	Capital Gains/(Losses)	Balance 31/12/24
General Fund	14269	2,155	0		16,424
Henley Fund	27000	597	1,631.15	£536.81	26,503
Boat Fund	-1683	0.00	354.15		-2,037
Book Fund	5	0.00	0.00		5
Total Unrestricted Funds	39,590	597	1,985	537	40,894
Beaugié Medal Fund	34,761	734.97	0.00	596	36,092
Rowing Scholarship Fund	14,355	537.20	0.00		14,892
Westbere Lakes Project	59	0.00	0.00		59
Total Restricted Funds	49,175	1,272	0	596	51,044
Total Funds	88,765	1,869	1,985	1,133	91,938

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales - Charity number 1175543

Accounts



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Trustees' Report and Annual Accounts
for the year ended 31st December 2023



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

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Charitable Incorporated Organisation Reg. No. 1175543

Legal and Administrative Information

Charitable Incorporated Organisation Name
The Canterbury Pilgrims Boat Club

Charity Registration Number
1175543

Registered and Operating Address
The Grange
High Street
Long Wittenham
Abingdon
OX14 4QH

Trustees

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Ed Thomas
Vicky Spencer
Ewan Pearson
Nigel Press (Retired and re-elected)
Andrew Rudkin (Retired and re-elected)

Management Committee

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Water Safety Advisor (Helena Barton)
Welfare Officer

Bankers

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40 High Street	25 Kings Hill Avenue
Canterbury	West Malling
CT1 2SE	ME19 4TA



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees

Structure, Governance & Management

The charity was first established as an unincorporated association in 1946 and was registered as a Charitable Incorporated Organisation (CIO) on 3rd November 2017.

The power to appoint new Trustees is vested in the membership of the CIO. One third of the existing Trustees retires at each Annual General Meeting and may seek re-election.

The day-to-day operations of the charity are delegated by the Trustees to a Management Committee whose members consist of a Chair; the Hon. Treasurer; the Hon. Secretary; the Director of Rowing at The King's School, Canterbury ("the school"); the Water Safety Advisor; the Welfare Officer; and not more than six other paid up members of the CIO all of whom are elected by the membership of the CIO at an Annual General Meeting for a period not exceeding five years; they are eligible for reappointment. The Management Committee also comprises the Captains of Boats of the school Boat Club *ex officio*.

New Trustees are informed of their duties and responsibilities as Trustees and a full explanation of the charity's activities and management of its assets is given. New Trustees are recruited from among former members of the school who will probably have rowed for the school at some time, and from among other persons who seek to promote the objects of the CIO.

Objects & Activities

The objects of the CIO are primarily "to advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support".

We work closely with the Director of Rowing and the Captains of Boats of the school Boat Club in the provision and maintenance of equipment, principally racing boats; financial support of coaching and training camps; and advice and support where and whenever appropriate.

The main aim of our activities is to ensure that the school Boat Club is enabled to participate in competitive rowing.

The Trustees have taken into account Charity Commission guidance on the public benefit of the charity's activities: admission to the school is open to any individual who meets admission criteria set by the school from time to time, and the sport of rowing at the school is open to any student to pursue. It has been recognised anecdotally that rowing instils a sense of discipline and commitment probably greater than any other team sport: these qualities can be carried into an individual's professional life and for the benefit of society at large.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees - continued

All the activities of the Trustees and members of the Management Committee are conducted on a voluntary basis.

Achievements and Performance in 2023

Activities this year included a small amount of fundraising both for restricted and unrestricted. Additionally we claimed historic gift aid on some scholarship fund fundraising.

A group of 9 Pilgrims took part in the Pilgrims Sportive (April 2023), this is an annual cycle from Putney to Canterbury.

Financial Review

This year our unrestricted income and expenditure was less than last year. There were no major purchases. The main source of unrestricted income is membership donations from some 85 paid-up members; this amounted to £1,459. We continue to seek donations and legacies. As at 31st December 2023, our unrestricted reserves amount to £39,590, an increase of £1276. This increase was chiefly accounted for by the aforementioned donations as well as increase in the valuation of investments by £444.85.

As at 31st December 2023, our restricted reserves amount to £49,175 an increase of £1,987 over the previous year, the majority of this is accounted investment income of £724.85 and increase of investment valuation of £494.27.

Gift aid has not been claimed on income for this year. This will be claimed in future.

As at 31st December 2023, our total reserves amounted to £88,765.

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THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Reserves and Investment Policy

Our reserves policy is to ensure that we have sufficient liquid funds to meet our ongoing activities with a small surplus where possible. Our reserves as at 31st December 2023 were adequate to meet our continuing support for the school Boat Club over the course of the following financial year. We do not employ staff nor have any commitments beyond those already noted in these financial statements, so we do not consider that we need to keep free reserves beyond a minimum level to fund immediate requirements.

Our current investment policy is to build up a level of investments over time so that the income generated from those investments will be sufficient to fund our normal activities.

Our current investment strategy is to invest on a total return basis by placing funds solely with CCLA in their COIF Charities Investment Fund. This strategy has been agreed by the Trustees after consideration of other investment managers and funds. The aim of this CCLA fund is to achieve a positive long-term return, comprising both growth in capital and distributions from a diversified portfolio which is invested in overseas and UK equities, with the balance in infrastructure, contractual income, cash, property, fixed interest, private equity and other alternative investments that meet our criteria.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Charities SORP; 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
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on DATE APPROVED and signed on its behalf:

17/10/2024

Ben Loxton-Edwards
Trustee & Chair



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Financial Activities for the year ended 31st December, 2023

	Notes	2023			
		Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
Incoming and endowments from:					
Donations and legacies	2	1,710	767	2,478	6,830
Charitable activities	3	0.00	0.00	0	0
Investments	4	-475	725	250	245
Other	5			0	0
		1,236	1,492	2,728	7,075
Expenditure on:					
Raising funds	6	0	0	0	0
Charitable activities	7	0	0		0
Other	8	404	0	404	297
		404	0	404	297
Net Income/(expenditure)	9	831	1,492	2,324	6,777
Transfers between funds					
Other recognised gains/(losses):					
Gains/(losses) on investment assets	11	445	494	939	-2,763
Net movement in funds		1,276	1,987	3,263	4,015
Total funds brought forward		38,314	47,188	85,502	81,588
Total funds carried forward	16	39,590	49,175	88,765	85,502



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Balance Sheet as at 31st December, 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible Assets	10	1		1	
Investments	11	58056		58,244	
Total Fixed Assets			58,057		58,245
Current Assets					
Merchandise	12	1784		1,784	
Debtors	13	0		0	
Cash at Bank & in Hand	14	28924		25,473	
Total Current Assets			30,708		27,258
Current Liabilities					
Sundry Creditors	15	0		0	
Net Current Assets			30,708		27,258
Total Assets	16		88,765		85,502
Represented by:	17				
Unrestricted Funds		39590		38,314	
Restricted Funds		49175		47,188	
Total Funds			88,765		85,502



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The financial statements were approved by the board of Trustees on DATE OF APPROVAL and were signed on its behalf by:

B L E 17/10/2024

Ben Loxton-Edwards
Trustee & Chair

The notes on pages 10 to 14 form part of these financial statements.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the year ended 31st December 2023

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015)

(b) Grants receivable

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a later period the amount is deferred under Deferred Income in the Balance Sheet.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

(d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value on a straight line basis over their estimated useful lives as follows:

Equipment: 10% per annum with a minimum of £1.

(e) Fund Accounting

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

(f) Investments

Investments are stated at purchase price and then revalued at mid-market price at the financial year ended 31 December 2023 statements issued by CCLA.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2023 - continued

	2023 (£)			2022 (£)
	Unrestricted	Restricted	Total	Total
2 Donations and legacies				
Donations	1,710	97	1,807	6,830
HMRC Gift Aid	0	670.41	670.41	0
	1,710	767	2,478	6,830
3 Charitable activities				
Sales of merchandise	0	-	0	0
Book sales	0	-	0	0
	0	0	0	0
4 Investment Income				
Income from Investments	652	725	1,377	1,372
less: Debenture amortisation	-1,127	-	-1,127	-1,127
	-475	725	250	245
5 Other income				
LRC Dinner receipts	0	-	0	0
Sundry	0	-	0	0
	0	0	0	0
6 Raising funds				
Cost of KSCBC History	0	-	0	0
	0	0	0	0
7 Charitable activities				
Grants			0	0
Depreciation			0	0
Westbere Lakes			0	0
			0	0
8 Other expenditure				
Public liability insurance	201	-	201	101
British Rowing affiliation	204	-	204	196
Debenture Purchase	-	-	0	0
Cost of postage of stock	-	-	0	0
	404	0	404	297
9 Net Incoming Resources for the Year	2023	2022		
Depreciation	0	0		

No Trustee received any emoluments in the year (2023: £Nil)

No Trustee received any expenses in the year (2023: £Nil)



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2023 - continued

10 Tangible Fixed Assets

Cost

At 1st January 2023 1

Additions

At 31st December 2023 1

Depreciation

At 1st January 2023 1

Charge for the year 0

At 31st December 2023 1

Net Book Value

At 31st December 2023 0

At 1st January 2023 0

11 Fixed Asset Investments

Market value as at 1st January 2023 58244

Plus: Additions

Plus: Reinvestments

Plus: Gain/(Loss) on revaluation 939

Less: Sales

Less: Amortisation 1127

Market value at end of year 58,056

12 Merchandise

Value at beginning of year 1,784

Plus: Additions

Less: Sales

Total 1,784

Merchandise is valued at cost

13 Debtors

	Unrestricted	Restricted	Total
HMRC Gift Aid Receivable	0	0	0
Total	0	0	0



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2023- continued

17 Funds (£)	Balance 1/1/23	Income	Expenditure	Capital Gains/(Losses)	Balance 31/12/23
General Fund	12157	2,111	0		14,269
Henley Fund	27531	251	1,227.40	£444.85	27,000
Boat Fund	-1379	0.00	303.90		-1,683
Book Fund	5	0.00	0.00		5
Total Unrestricted Funds	38,314	251	1,531	445	39,590
Beaugié Medal Fund	33,542	724.85	0.00	494.27	34,761
Rowing Scholarship Fund	13,588	767.41	0.00		14,355
Westbere Lakes Project	59	0.00	0.00		59
Total Restricted Funds	47,188	1,492	0	494	49,175
Total Funds	85,502	1,744	1,531	939	88,765



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales - Charity number 1175543

Accounts



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Trustees' Report and Annual Accounts
for the year ended 31st December 2022



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

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THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Legal and Administrative Information

Charitable Incorporated Organisation Name

The Canterbury Pilgrims Boat Club

Charity Registration Number

1175543

Registered and Operating Address

Beech Cottage
London Road
Hartley Wintney
Hook
RG27 8RN

Trustees

Alastair Brown
Angus Forbes
Ben Loxton-Edwards
Ed Thomas
Vicky Spencer
Ewan Pearson
Nigel Press (Retired and re-elected)
Andrew Rudkin (Retired and re-elected)

Management Committee

Alastair Brown (Hon. Treasurer)
Ben Loxton-Edwards (Chair)
Ewan Pearson (Investments)
Freddie Allinson (Membership Secretary)
Nigel Press (Westbere Development)
Tom Wingfield (Captain of Boats)
Angus Forbes (Hon. Secretary)
Andrew Rudkin (Membership Secretary)
Jon Williamson (Director of Rowing, The King's School Canterbury Boat Club)
Water Safety Advisor (Helena Barton)
Welfare Officer

Bankers

Lloyds Bank plc
40 High Street
Canterbury
CT1 2SE

Charities Aid Foundation
25 Kings Hill Avenue
West Malling
ME19 4TA



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees

Structure, Governance & Management

The charity was first established as an unincorporated association in 1946 and was registered as a Charitable Incorporated Organisation (CIO) on 3rd November 2017.

The power to appoint new Trustees is vested in the membership of the CIO. One third of the existing Trustees retires at each Annual General Meeting and may seek re-election.

The day-to-day operations of the charity are delegated by the Trustees to a Management Committee whose members consist of a Chair; the Hon. Treasurer; the Hon. Secretary; the Director of Rowing at The King's School, Canterbury ("the school"); the Water Safety Advisor; the Welfare Officer; and not more than six other paid up members of the CIO all of whom are elected by the membership of the CIO at an Annual General Meeting for a period not exceeding five years; they are eligible for reappointment. The Management Committee also comprises the Captains of Boats of the school Boat Club *ex officio*.

New Trustees are informed of their duties and responsibilities as Trustees and a full explanation of the charity's activities and management of its assets is given. New Trustees are recruited from among former members of the school who will probably have rowed for the school at some time, and from among other persons who seek to promote the objects of the CIO.

Objects & Activities

The objects of the CIO are primarily "to advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support".

We work closely with the Director of Rowing and the Captains of Boats of the school Boat Club in the provision and maintenance of equipment, principally racing boats; financial support of coaching and training camps; and advice and support where and whenever appropriate.

The main aim of our activities is to ensure that the school Boat Club is enabled to participate in competitive rowing.

The Trustees have taken into account Charity Commission guidance on the public benefit of the charity's activities: admission to the school is open to any individual who meets admission criteria set by the school from time to time, and the sport of rowing at the school is open to any student to pursue. It has been recognised anecdotally that rowing instils a sense of discipline and commitment probably greater than any other team sport: these qualities can be carried into an individual's professional life and for the benefit of society at large.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees - continued

All the activities of the Trustees and members of the Management Committee are conducted on a voluntary basis.

Achievements and Performance in 2022

Activities this year included significant fundraising for the scholarship fund at £5400. The requisite meetings were held in the year.

A group of 8 Pilgrims took part in the Pilgrims Sportive (April 2022), this is an annual cycle from Putney to Canterbury.

The Canterbury Pilgrims Boat Club entered a Wyfold four for Henley but did not proceed through the qualifiers. Pilgrims gathered for lunch at Henley on the Wednesday.

Financial Review

This year our unrestricted income and expenditure was less than last year. There were no major purchases following the Henley Debenture purchase in 2021. The main source of unrestricted income is membership donations from some 90 paid-up members; this amounted to £1,430. We continue to seek donations and legacies. As at 31st December 2022, our unrestricted reserves amount to £38,314, a decrease of £753 over the year. This decrease was chiefly accounted for by revaluation of the investment portfolio which decreased in value by £1,309.

As at 31st December 2022, our restricted reserves amount to £47,188 an increase of £4,668 over the previous year, the majority of this is accounted for by donations into the scholarship fund amounting to £5,400, and a devaluation of the investments by £1,454

Gift aid has not been claimed on income for this year. This will be claimed in future.

As at 31st December 2022, our total reserves amounted to £85,602.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Reserves and Investment Policy

Our reserves policy is to ensure that we have sufficient liquid funds to meet our ongoing activities with a small surplus where possible. Our reserves as at 31st December 2022 were adequate to meet our continuing support for the school Boat Club over the course of the following financial year. We do not employ staff nor have any commitments beyond those already noted in these financial statements, so we do not consider that we need to keep free reserves beyond a minimum level to fund immediate requirements.

Our current investment policy is to build up a level of investments over time so that the income generated from those investments will be sufficient to fund our normal activities.

Our current investment strategy is to invest on a total return basis by placing funds solely with CCLA in their COIF Charities Investment Fund. This strategy has been agreed by the Trustees after consideration of other investment managers and funds. The aim of this CCLA fund is to achieve a positive long-term return, comprising both growth in capital and distributions from a diversified portfolio which is invested in overseas and UK equities, with the balance in infrastructure, contractual income, cash, property, fixed interest, private equity and other alternative investments that meet our criteria.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Charities SORP; 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
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on DATE APPROVED and signed on its behalf:

   23/9/2023

Ben Loxton-Edwards
Trustee & Chair



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Financial Activities for the year ended 31st December, 2022

	Notes	2022		2021
		Unrestricted Funds (£)	Restricted Funds (£)	Total Funds (£)
Incoming and endowments from:				Total Funds (£)
Donations and legacies	2	1,430	5,400	6,830
Charitable activities	3			0
Investments	4	-477	722	245
Other	5			0
		952	6,122	7,075
Expenditure on:				
Raising funds	6			0
Charitable activities	7			0
Other	8	297		297
		297	0	297
Net Income/(expenditure)	9	655	6,122	6,777
Transfers between funds				38
Other recognised gains/(losses):				
Gains/(losses) on investment assets	11	-1,309	-1,454	-2,763
Net movement in funds		-653	4,668	4,015
Total funds brought forward		39,067	42,520	81,588
Total funds carried forward	16	38,414	47,188	85,602



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The Canterbury Pilgrims Boat Club
Balance Sheet as at 31st December, 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Tangible Assets	10	1	1
Investments	11	58,244	62,133
Total Fixed Assets		58,245	62,134
Current Assets			
Merchandise	12	1,784	1,784
Debtors	13	0	0
Cash at Bank & in Hand	14	25,473	17,669
Total Current Assets		27,258	19,453
Current Liabilities			
Sundry Creditors	15	0	0
Net Current Assets		27,258	19,453
Total Assets	16	85,502	81,588
Represented by:	17		
Unrestricted Funds		38,314	39,067
Restricted Funds		47,188	42,520
Total Funds		85,502	81,588

The financial statements were approved by the board of Trustees on DATE OF APPROVAL and were signed on its behalf by:

Ben Loxton-Edwards
Trustee & Chair

23/9/2023

The notes on pages 10 to 14 form part of these financial statements.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the year ended 31st December 2022

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015)

(b) Grants receivable

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a later period the amount is deferred under Deferred Income in the Balance Sheet.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

(d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value on a straight line basis over their estimated useful lives as follows:

Equipment: 10% per annum with a minimum of £1.

(e) Fund Accounting

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

(f) Investments

Investments are stated at purchase price and then revalued at mid-market price at the financial year ended 5 April 2022 statements issued by CCLA.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2022 - continued

	2022 (£)		2021 (£)	
	Unrestricted	Restricted	Total	Total
2 Donations and legacies				
Donations	1,430	5,400	6,830	11,388
HMRC Gift Aid	0	0	0	0
				11,388
3 Charitable activities				
Sales of merchandise	0	-	0	0
Book sales	0	-	0	0
	0	0	0	0
4 Investment Income				
Income from Investments	650	722	1,372	1,337
less: Debenture amortisation	-1,127	-	1,127	-1,127
	-477	722	245	210
5 Other income				
LRC Dinner receipts	0	-	0	0
Sundry	0	-	0	0
	0	0	0	0
6 Raising funds				
Cost of KSCBC History	0	-	0	0
	0	0	0	0
7 Charitable activities				
Grants			0	0
Depreciation			0	0
Westbere Lakes			0	0
			0	0
8 Other expenditure				
Public liability insurance	101	-	101	101
British Rowing affiliation	196	-	196	189
Debenture Purchase	-	-	0	11,270
Cost of postage of stock	-	-	0	0
	297	0	297	11,560
9 Net Incoming Resources for the Year	2022	2021		
Depreciation	0	0		

No Trustee received any emoluments in the year (2021: £Nil)

No Trustee received any expenses in the year (2021: £Nil)



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2022 - continued

10 Tangible Fixed Assets

Cost

At 1st January 2021 **1**

Additions

At 31st December 2021 **1**

Depreciation

At 1st January 2021 **1**

Charge for the year **0**

At 31st December 2021 **1**

Net Book Value

At 31st December 2021 **0**

At 1st January 2021 **0**

11 Fixed Asset Investments

Market value as at 1st January 2021 **62,133**

Plus: Additions

Plus: Reinvestments

Plus: Gain/(Loss) on revaluation **-2,763**

Less: Sales

Less: Amortisation **1,127**

Market value at end of year 58,244

12 Merchandise

Value at beginning of year **1,784**

Plus: Additions

Less: Sales

Total 1,784

Merchandise is valued at cost

13 Debtors

	Unrestricted	Restricted	Total
HMRC Gift Aid Receivable	0	0	0
Total	0	0	0



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2022- continued

	Balance	Income	Expenditure	Capital	Balance
17 Funds (£)	1/1/22			Gains/(Losses)	31/12/22
General Fund	10,078	2,079	0		12,157
Henley Fund	30,017	0	1,177	-£1,309	27,531
Boat Fund	-1,032	0.00	347		-1,379
Book Fund	5	0.00	0.00		5
Total Unrestricted Funds	39,067	0	1,524	-1,309	38,314
Beaugié Medal Fund	34,274	722	0.00	-1454	33,542
Rowing Scholarship Fund	8,188	5,400	0.00		13,588
Westbere Lakes Project	59	0.00	0.00		59
Total Restricted Funds	42,520	6,122	0	-1,454	47,188
Total Funds	81,588	6,122	1,524	-2,763	85,502

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales - Charity number 1175543

Accounts



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Trustees' Report and Annual Accounts
for the year ended 31st December 2021



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

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THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Legal and Administrative Information

Charitable Incorporated Organisation Name
The Canterbury Pilgrims Boat Club

Charity Registration Number
1175543

Registered and Operating Address
Beech Cottage
London Road
Hartley Wintney
Hook
RG27 8RN

Trustees

Alastair Brown
Angus Forbes
Ben Loxton-Edwards
Harry Nichols
Ewan Pearson
Svenja Perkins
Nigel Press
Andrew Rudkin

Management Committee

Alastair Brown (Hon. Treasurer)
Ben Loxton-Edwards (Chair)
Ewan Pearson (Investments)
Joe Phillips (Membership Secretary)
Freddie Allinson (Membership Secretary)
Nigel Press
Angus Forbes (Hon. Secretary)
Andrew Rudkin (Membership Secretary)
Jon Williamson (Director of Rowing, The King's School Canterbury Boat Club)
Water Safety Advisor (Helena Barton)
Welfare Officer

Bankers

Lloyds Bank plc	Charities Aid Foundation
40 High Street	25 Kings Hill Avenue
Canterbury	West Malling
CT1 2SE	ME19 4TA



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees

Structure, Governance & Management

The charity was first established as an unincorporated association in 1946 and was registered as a Charitable Incorporated Organisation (CIO) on 3rd November 2017.

The power to appoint new trustees is vested in the membership of the CIO. One third of the existing trustees retires at each Annual General Meeting and may seek re-election.

The day-to-day operations of the charity are delegated by the trustees to a Management Committee whose members consist of a Chair; the Hon. Treasurer; the Hon. Secretary; the Director of Rowing at The King's School, Canterbury ("the school"); the Water Safety Advisor; the Welfare Officer; and not more than six other paid up members of the CIO, all of whom are elected by the membership of the CIO at an Annual General Meeting for a period not exceeding five years; they are eligible for reappointment. The Management Committee also comprises the Captains of Boats of the school Boat Club *ex officio*.

New trustees are informed of their duties and responsibilities as trustees and a full explanation of the charity's activities and management of its assets is given. New trustees are recruited from among former members of the school who will probably have rowed for the school at some time, and from among other persons who seek to promote the objects of the CIO.

Objects & Activities

The objects of the CIO are primarily "to advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support".

We work closely with the Director of Rowing and the Captains of Boats of the school Boat Club in the provision and maintenance of equipment, principally racing boats; financial support of coaching and training camps; and advice and support where and whenever appropriate.

The main aim of our activities is to ensure that the school Boat Club is enabled to participate in competitive rowing.

The trustees have taken into account Charity Commission guidance on the public benefit of the charity's activities: admission to the school is open to any individual who meets admission criteria set by the school from time to time, and the sport of rowing at the school is open to any student to pursue. It has been recognised anecdotally that rowing instils a sense of discipline and commitment probably greater than any other team sport: these qualities can be carried into an individual's professional life and for the benefit of society at large.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees - continued

All the activities of the trustees and members of the Management Committee are conducted on a voluntary basis.

Achievements and Performance in 2021

Activities of the trust were limited in 2021 due to the ongoing COVID pandemic. This prevented the trust from meeting in person, all meetings were conducted virtually. Despite the pandemic, fundraising for the scholarship fund remained strong, with the total raised being £4200 for the year.

Unfortunately rowing at the King's School Canterbury was limited in 2021 and Henley Royal Regatta was moved out of term time to August.

The main achievement for the year was the renewal of the Henley Debenture for a 10 year period.

Financial Review

This year our unrestricted income and expenditure was greater than last year, this resulted from a donation from the OKS Association as a contribution towards the renewal of the 10 year debenture with Henley Cricket Club. The debenture allows us to use part of the cricket ground for lunch from the Tuesday through to Saturday evening of Henley Royal Regatta. The debenture with access to the cricket ground lunch site is used to support the school at the regatta. The contribution from the OKS Association was £5,750.00, the purchase price was £11,270.00. with the remainder being paid from our unrestricted reserves. This debenture is shown on our balance sheets and depreciates at 1/10th of purchase price. Our other main source of unrestricted income is membership donations from some one hundred paid-up members; this amounted to £1,438. We will continue to seek to develop legacy income and sponsorship. As at 31st December 2021 our unrestricted reserves amounted to £39,067 an increase of £13,031, over the year: this increase was chiefly accounted for by donation for the debenture and the revaluation of the investment portfolio which increased in value by £6,627.03.

As at 31st December 2021, our restricted reserves amount to £42,520 increase of £12,267 over the previous year, the majority of this is accounted for by a revaluation of the investment portfolio which was an increase of £7,363.39. Other substantial income from donations to the scholarship fund which amounted to £4200 for the year meaning the fund is now valued at £8187.50

Gift aid has not been claimed on income for this year of year ended 2020. This will be claimed in future.

As at 31st December 2021, our total reserves amounted to £81,588.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Reserves and Investment Policy

Our reserves policy is to ensure that we have sufficient liquid funds to meet our ongoing activities with a small surplus where possible. Our reserves as at 31st December 2021 were adequate to meet our continuing support for the school Boat Club over the course of the following financial year. We do not employ staff nor have any commitments beyond those already noted in these financial statements, so we do not consider that we need to keep free reserves beyond a minimum level to fund immediate requirements.

Our current investment policy is to build up a level of investments over time so that the income generated from those investments will be sufficient to fund our normal activities.

Our current investment strategy is to place funds solely with CCLA in their COIF Charities Investment Fund. This strategy has been agreed by the trustees after consideration of other investment managers and funds. The aim of this CCLA fund is to achieve a positive long-term return, comprising both growth in capital and distributions from a diversified portfolio which is invested in overseas and UK equities, with the balance in infrastructure, contractual income, cash, property, fixed interest and private equity.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Charities SORP; 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
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on DATE APPROVED and signed on its behalf:

 17/9/2022

Ben Loxton-Edwards
Trustee & Chair



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The Canterbury Pilgrims Boat Club

Statement of Financial Activities for the year ended 31st December, 2021

	Notes			2021	2020
		Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
Incoming and endowments from:					
Donations and legacies	2	7,188	4,200	11,388	4,002
Charitable activities	3				0
Investments	4	-494	704	210	1,311
Other	5				0
		6,694	4,904	11,598	5,312
Expenditure on:					
Raising funds	6				0
Charitable activities	7				0
Other	8	11,560	0	11,560	303
		11,560	0	11,560	303
Net Income/(expenditure)	9	-4,866	4,904	38	5,010
Transfers between funds					
Other recognised gains/(losses):					
Gains/(losses) on investment assets	11	17,897	7,363	25,260	0
Net movement in funds		13,031	12,267	25,298	5,010
Total funds brought forward		26,036	30,253	56,290	51,280
Total funds carried forward	16	39,067	42,520	81,588	56,290



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The Canterbury Pilgrims Boat Club Balance Sheet as at 31st December, 2021

	Notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Assets	10	1		1	
Investments	11	62,133		38,000	
Total Fixed Assets			62,134		38,001
Current Assets					
Merchandise	12	1,784		1,784	
Debtors	13	0		0	
Cash at Bank & in Hand	14	17,669		16,504	
Total Current Assets			19,453		18,289
Current Liabilities					
Sundry Creditors	15	0		0	
Net Current Assets			19,453		18,289
Total Assets	16		81,588		56,290
Represented by:	17				
Unrestricted Funds		39,067		26,036	
Restricted Funds		42,520		30,253	
Total Funds			81,588		56,290

The financial statements were approved by the board of Trustees on DATE OF APPROVAL and were signed on its behalf by:

Ben Loxton-Edwards
Trustee & Chair

 17/9/2022

The notes on pages 10 to 14 form part of these financial statements.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the year ended 31st December 2021

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015)

(b) Grants receivable

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a later period the amount is deferred under Deferred Income in the Balance Sheet.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

(d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value on a straight line basis over their estimated useful lives as follows:

Equipment: 10% per annum with a minimum of £1.

(e) Fund Accounting

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

(f) Investments

Investments are stated at purchase price and then revalued at mid-market price at year end per statements issued by CCLA.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2021 - continued

	2021 (£)			2020 (£)
	Unrestricted	Restricted	Total	Total
2 Donations and legacies				
Donations	7,188	4,200	11,388	4,001
HMRC Gift Aid				0.76
				4,002
3 Charitable activities				
Sales of merchandise				0
Book sales				0
				0
4 Investment Income				
Income from Investments	633	704	1,337	1,311
less: Debenture amortisation	-1,127	-	-1,127	0
	-494	704	210	1,311
5 Other income				
LRC Dinner receipts	0		0	0
Sundry	0		0	0
	0	0	0	0
6 Raising funds				
Cost of KSCBC History	0		0	0
	0	0	0	0
7 Charitable activities				
Grants	0	0	0	0
Depreciation	0	-	0	0
Westbere Lakes				0
	0	0	0	0
8 Other expenditure				
Public liability insurance	100.80			101
British Rowing affiliation	189.30			175
Debenture Purchase	11,270.00			



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2021 - continued

10 Tangible Fixed Assets

Cost	
At 1st January 2021	1
Additions	
At 31st December 2021	1
Depreciation	
At 1st January 2021	1
Charge for the year	0
At 31st December 2021	1
Net Book Value	
At 31st December 2021	0
At 1st January 2021	0

11 Fixed Asset Investments

Market value as at 1st January 2021	38,000
Plus: Additions	11270
Plus: Reinvestments	
Plus: Gain/(Loss) on revaluation	13990
Less: Sales	
Less: Amortisation	1127
Market value at end of year	62,133

13 Debtors	Unrestricted	Restricted	Total
HMRC Gift Aid Receivable	0	0	0
Total	0	0	0



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2021 - continued

17 Funds (£)	Balance 1/1/21	Income	Expenditure	Capital Gains/(Losses)	Balance 31/12/21
General Fund	8,006	2,071	0		10,078
Henley Fund	18,817	5,750	12,447	17,897	30,017
Boat Fund	-792	0	240		-1,032
Book Fund	5	0	0		5
Total Unrestricted Funds	26,036	7,821	12,687	17,897	39,067
Beaugié Medal Fund	26,207	704	0	7,363	34,274
Rowing Scholarship Fund	3,988	4,200	0		8,188
Westbere Lakes Project	59	0	0		59
Total Restricted Funds	30,253	4,904	0	7,363	42,520
Total Funds	56,290	12,725	12,687	25,260	81,588

THE CANTERBURY PILGRIMS BOAT CLUB

England & Wales - Charity number 1175543

Accounts



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Trustees' Report and Annual Accounts
for the year ended 31st December 2020



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

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THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Legal and Administrative Information

Charitable Incorporated Organisation Name

The Canterbury Pilgrims Boat Club

Charity Registration Number

1175543

Registered and Operating Address

Beech Cottage
London Road
Hartley Wintney
Hook
RG27 8RN

Trustees

Alastair Brown (retired by rotation 19th September 2020 and Re-elected)
Angus Forbes (retired by rotation 19th September 2020 and Re-elected)
Ben Loxton-Edwards
Harry Nichols
Ewan Pearson
Joe Phillips (retired by rotation 19th September 2020)
Svenja Perkins
Nigel Press
Andrew Rudkin

Management Committee

Alastair Brown (Hon. Treasurer)
Ben Loxton-Edwards (Chair)
Ewan Pearson (Investments)
Joe Phillips (Membership Secretary)
Freddie Allinson (Membership Secretary)
Nigel Press
Angus Forbes (Hon. Secretary)
Andrew Rudkin (Membership Secretary)
Jon Williamson (Director of Rowing, The King's School Canterbury Boat Club)
Water Safety Advisor
Welfare Officer

Bankers

Lloyds Bank plc	Charities Aid Foundation
40 High Street	25 Kings Hill Avenue
Canterbury	West Malling
CT1 2SE	ME19 4TA



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees

Structure, Governance & Management

The charity was first established as an unincorporated association in 1946 and was registered as a Charitable Incorporated Organisation (CIO) on 3rd November 2017.

The power to appoint new trustees is vested in the membership of the CIO. One third of the existing trustees retires at each Annual General Meeting and may seek re-election.

The day-to-day operations of the charity are delegated by the trustees to a Management Committee whose members consist of a Chair; the Hon. Treasurer; the Hon. Secretary; the Director of Rowing at The King's School, Canterbury ("the school"); the Water Safety Advisor; the Welfare Officer; and not more than six other paid up members of the CIO, all of whom are elected by the membership of the CIO at an Annual General Meeting for a period not exceeding five years; they are eligible for reappointment. The Management Committee also comprises the Captains of Boats of the school Boat Club *ex officio*.

New trustees are informed of their duties and responsibilities as trustees and a full explanation of the charity's activities and management of its assets is given. New trustees are recruited from among former members of the school who will probably have rowed for the school at some time, and from among other persons who seek to promote the objects of the CIO.

Objects & Activities

The objects of the CIO are primarily "to advance the physical education for the public benefit of students of all abilities at The King's School, Canterbury by participation in the sport of rowing through the provision of facilities, equipment, financial and other support".

We work closely with the Director of Rowing and the Captains of Boats of the school Boat Club in the provision and maintenance of equipment, principally racing boats; financial support of coaching and training camps; and advice and support where and whenever appropriate.

The main aim of our activities is to ensure that the school Boat Club is enabled to participate in competitive rowing.

The trustees have taken into account Charity Commission guidance on the public benefit of the charity's activities: admission to the school is open to any individual who meets admission criteria set by the school from time to time, and the sport of rowing at the school is open to any student to pursue. It has been recognised anecdotally that rowing instils a sense of discipline and commitment probably greater than any other team sport: these qualities can be carried into an individual's professional life and for the benefit of society at large.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Report of the Trustees - continued

All the activities of the trustees and members of the Management Committee are conducted on a voluntary basis.

Achievements and Performance in 2020

Activities of the trust were limited in 2020 due to the ongoing COVID pandemic. This prevented the trust from meeting in person, all meetings were conducted virtually. Despite the pandemic, fundraising for the scholarship fund remained strong, with total raised being £2640 for the year.

Unfortunately rowing at The King School Canterbury was limited in 2020 due to the COVID restrictions. The Canterbury Pilgrims supported the Boat Club by encouraging the school to ensure the full time Rowing Coach position was protected despite the financial pressures. The Chairman wrote to the Bursar and Headmaster on behalf of the Canterbury Pilgrims after consultations with fellow trustees. We were thankful that the staffing at the Boat Club was maintained.

Financial Review

Our current main source of unrestricted income is membership donations from some one hundred paid-up members; in addition we will seek to develop legacy income and sponsorship. As at 31st December 2020, our unrestricted reserves amounted to £26,036, an increase of £1,680 over the year: this increase was chiefly accounted for by the temporary absence of grant-making.

As at 31st December 2020, our restricted reserves amount to £30,253 an increase of £3,330 over the previous year, the result of substantial income from donations. Gift aid on these donations will be shown in the 2021 accounts, as no claim had been sent to HMRC during the year ended 31st December 2020.

As at 31st December 2020, our total reserves amounted to £56,317 compared with a total of £51,280 at the previous year end.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Reserves and Investment Policy

Our reserves policy is to ensure that we have sufficient liquid funds to meet our ongoing activities with a small surplus where possible. Our reserves as at 31st December 2020 were adequate to meet our continuing support for the school Boat Club over the course of the following financial year. We do not employ staff nor have any commitments beyond those already noted in these financial statements, so we do not consider that we need to keep free reserves beyond a minimum level to fund immediate requirements.

Our current investment policy is to build up a level of investments over time so that the income generated from those investments will be sufficient to fund our normal activities.

Our current investment strategy is to place funds solely with CCLA in their COIF Charities Investment Fund. This strategy has been agreed by the trustees after consideration of other investment managers and funds. The aim of this CCLA fund is to achieve a positive long-term return, comprising both growth in capital and distributions from a diversified portfolio which is invested in overseas and UK equities, with the balance in infrastructure, contractual income, cash, property, fixed interest and private equity.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- comply with applicable accounting standards subject to any material departures disclosed and explained in the financial statements, and whether the financial statements have been prepared in accordance with the Charities SORP; 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
- safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the board of Trustees on 1st December 2021 and signed on its behalf:

Ben Loxton-Edwards
Trustee & Chair



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The Canterbury Pilgrims Boat Club

Statement of Financial Activities for the year ended 31st December, 2020

	Notes		2020	2019	
		Unrestricted Funds	Restricted Funds	Total Funds (£)	Total Funds (£)
Incoming and endowments from:					
Donations and legacies	2	1,362	2,640	4,002	18,628
Charitable activities	3	0	-	0	5
Investments	4	621	690	1,311	1,211
Other	5	0	-	0	430
		1,983	3,330	5,312	20,273
Expenditure on:					
Raising funds	6	0		0	45
Charitable activities	7	0	0	0	11,190
Other	8	303	-	303	266
		303	0	303	11,501
Net Income/(expenditure)	9	1,680	3,330	5,010	8,773
Transfers between funds					
Other recognised gains/(losses):					
Gains/(losses) on investment assets	11	0	0	0	0
Net movement in funds		1,680	3,330	5,010	8,773
Total funds brought forward		24,357	26,924	51,280	42,508
Total funds carried forward	16	26,036	30,253	56,290	51,280



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

The Canterbury Pilgrims Boat Club **Balance Sheet as at 31st December, 2020**

	Notes	2020		2019	
		£	£	£	£
Fixed Assets					
Tangible Assets	10	1		1	
Investments	11	38,000		38,000	
Total Fixed Assets			38,001		38,001
Current Assets					
Merchandise	12	1,784		1,784	
Debtors	13	0		1,259	
Cash at Bank & in Hand	14	16,504		10,236	
Total Current Assets			18,289		13,279
Current Liabilities					
Sundry Creditors	15	0		0	
Net Current Assets			18,289		13,279
Total Assets	16		56,290		51,280
Represented by:	17				
Unrestricted Funds		26,036		24,357	
Restricted Funds		30,253		26,924	
Total Funds			56,290		51,280

The financial statements were approved by the board of Trustees on 1st December 2021 and were signed on its behalf by:

 1/12/2021

Ben Loxton-Edwards
Trustee & Chair

The notes on pages 9 to 13 form part of these financial statements.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the year ended 31st December 2020

1. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 1st January 2015)

(b) Grants receivable

Grants are recognised on an accruals basis, accounted for in relation to the period that they relate. Where grants have been received for capital items, the total grant has been disclosed in the SOFA and depreciation, in accordance with the accounting policies, has been charged against that income over the estimated useful economic life of the asset.

Where grants are received during the year under review but relate to a later period the amount is deferred under Deferred Income in the Balance Sheet.

(c) Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

(d) Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value on a straight line basis over their estimated useful lives as follows:

Equipment: 10% per annum

(e) Fund Accounting

The accounts distinguish between restricted and unrestricted funds. The former have been raised by the charity for specific purposes or are received from donors and are subject to restrictions on the purposes for which they may be used. Unrestricted funds are those where there are no externally imposed restrictions and are available for use at the discretion of the Trustees for expenditure on its objects or appropriated to reserves for internally designated purposes.

(f) Investments

Investments are stated at purchase price. Due to market volatility in the year brought about by the Coronavirus pandemic assets were not revalued.



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2020 - continued

	2020 (£)			2019 (£)
	Unrestricted	Restricted	Total	
Donations and legacies				
Donations	1,361	2,640	4,001	11,096
HMRC Gift Aid	1	0	1	7,532
	1,362	2,640	4,002	18,628
Charitable activities				
Sales of merchandise	-	-	0	0
Book sales	0		0	5
	0	0	0	5
Investment Income				
Income from Investments	621	690	1,311	1,285
less: Debenture amortisation	0	-	0	-74
	621	690	1,311	1,211
Other income				
LRC Dinner receipts	0	-	0	210
Sundry	0		0	220
	0	0	0	430
Raising funds				
Cost of KSCBC History	0	-	0	45
	0	0	0	45
Charitable activities				
Grants	0	0	0	0
Depreciation	0		0	499
Westbere Lakes		0	0	10,691
	0	0	0	11,190
Other expenditure				
Public liability insurance	101	-	101	101
British Rowing affiliation	175		175	165
Cost of postage of stock	27			
	303	0	276	266



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2020 - continued

10 Tangible Fixed Assets

Cost

At 1st January 2020 **1**

Additions

At 31st December 2020 **1**

Depreciation

At 1st January 2020 **1**

Charge for the year **0**

At 31st December 2020 **1**

Net Book Value

At 31st December 2020 **0**

At 1st January 2021 **0**

11 Fixed Asset Investments

Market value as at 1st January 2020 **38,074**

Plus: Additions

Plus: Reinvestments **-**

Plus: Gain/(Loss) on revaluation **0**

Less: Sales

Less: Amortisation **74**

Market value at end of year 38,000

13 Debtors

HMRC Gift Aid Receivable

Total

Unrestricted

Restricted

Total

0

0

0

0

0

0



THE CANTERBURY PILGRIMS BOAT CLUB
Charitable Incorporated Organisation Reg. No. 1175543

Notes to the Financial Statements for the Year ended 31st December 2020- continued

17 Funds (£)	Balance 1/1/20	Income	Expenditure	Capital Gains/(Losses)	Balance 31/12/20
General Fund	6,051	1,983	27		8,006
Henley Fund	18,868	0	50	0	18,817
Boat Fund	-567	0	226		-792
Book Fund	5	0	0		5
Total Unrestricted Funds	24,357	1,983	303	0	26,036
Beaugié Medal Fund	25,517	690	0		26,207
Rowing Scholarship Fund	1,348	2,640	0		3,988
Westbere Lakes Project	59	0	0		59
Total Restricted Funds	26,924	3,330	0	0	30,253
Total Funds	51,280	5,312	303	0	56,290