



Annual Report and Financial Statements, 2021-22

For the period ending: 30th June 2022

**A Charitable Incorporated Organisation
Registered charity no. 1181069**

Contents	Page
Administrative Information	2
Trustees Annual Report	3
Independent Examiner's Report	8
Statements of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

Wey Kayak Club
Administrative Information 30 June 2022

Registered charity no. 1181069

REGISTERED ADDRESS
The Guildford Waterside Centre
Riverside
Guildford Surrey GU1 1LW

TRUSTEES

Jim Rossiter – Chairman

David Halliwell - Treasurer

David Kitching - Commodore

Adrian Henson – Vice Chairman

Peter Gorman

Michael Luck

Lois Lewis

Duncan Roeser- Secretary

Fay Lamph

TRUSTEES' ANNUAL REPORT 2021-22

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2022.

This Annual Report and Accounts is produced in accordance with the requirements of the Charities Act 2011, and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Wey Kayak Club has income between £25,000 and £500,000 and so is subject to Independent Examination, conducted by R C Baker.

The Charity's objects are:

- The promotion of community participation in healthy recreation in particular by the provision of facilities for the sport of canoeing and kayaking.

This is fulfilled by the provision of services and facilities to allow both newcomers to the sport and existing participants to undertake the sport all year round. Members can take advantage of coaching, boat storage and extensive facilities for training, as well as using the club house (as part of the Guildford Waterside Centre) for food and drink and changing/showering facilities. We run an extensive outreach programme to local schools to introduce their pupils to the sport.

Revenue in the period was £108, 851 and expenses were £86, 606; a surplus of £22, 245 this mainly being attributable to unrestricted funds. Designated funds showed a small decrease whilst there was no activity in restricted funds. We remain in a strong financial position with unrestricted funds of £88, 209 being free for general use and designated funds of £40, 304 assigned for various purposes (mainly a Future Development Fund). Note 14 gives detail of movement in the designated funds.

Chairman's Report

The club year, July 21 to June 22, was a successful return to normal activities post pandemic restrictions, albeit operating with increased safety measures. As a Member Club of the Guildford Waterside Centre (GWC) which operates the building and premises, we worked very closely with other clubs at the GWC to ensure that all our activities operated within the Government guidance regarding Covid 19 to protect the safety of all members. We were fortunate to receive guidance from members who were working closely in local government and the NHS.

The highlight for any kayak racing club in the world, must include the phenomenal successes of Liam Heath's career. Liam results must be acknowledged as ground breaking, with him competing in his third Olympic Games securing his and Wey Kayak Clubs place in kayaking history as the most successful British kayaker of all time winning yet another Olympic medal in the late summer of 2021.

The club's commitment to supporting athletes on their racing journey does not end with Liam. Numbers of Wey youngsters progressing through the racing structure are at an all-time high. 3 Wey Junior girls (with a partner club athlete) raced at the Junior Sprint World Championships, achieving a record-breaking time for a British crew. Two of the crew then went on to compete at the European and World Marathon Championships later in 2022. All these performances help evidence Wey Kayak Clubs sustainable programme of athlete development.

The Club supports all ages and abilities and club members also competed in a range of competitions including International Seniors and Veteran Competitions across the disciplines of sprint, marathon and ocean racing. Club members compete in regional, national and international competition ensuring the membership have hundreds of opportunities to practice their skills and competencies beyond the club. All the successes at the club are built around a 'professional' committee and Trustees and a Coaching Team registered with British Canoeing which is over 30 strong.

Whilst racing is at the heart of the club, opportunities exist for recreational paddling and environmental improvements. The club works alongside the National Trust's Wey Navigation, the Environment Agency and British Canoeing in carrying out river cleaning days.

The club commitment to engagement irrespective of, gender and ability, is highlighted by running (probably) the biggest group of disabled participants, with a weekly programme, with an average of 15 disabled people benefiting from the club's equipment and coaching.



See national article <https://www.britishcanoeing.org.uk/news/2021/liam-heath-inspires-and-is-inspired>

We were able to run a full winter series of Hare and Hounds, our annual sprint regatta and main marathon event. All were well attended and marked a joyful return to racing. The summer 22 sprint regatta season was able to operate in full and was well attended by many club paddlers.

Governance

The charity has a board of trustees. Trustees shall comprise:

- at least three and not more than twelve individuals

A Trustee shall be appointed either:

- by ordinary resolution of the members at general meeting;
- or by the other Trustees.

The Trustees are as follows:

James Rossiter - Chairman
David Halliwell - Treasurer
David Kitching - Commodore
Adrian Henson – Vice Chairman
Peter Gorman
Michael Luck
Lois Lewis
Duncan Roeser
Fay Lamph

Six meetings of the Trustees were held during in the year to 30th June 2022. The trustees are all members (along with certain other club members) of the Management Committee which has delegated powers for the day to day operation of the club and generally meets every 2 months. An annual general meeting is held in March of every year.

The Management Committee receives reports on the financial position ahead of every meeting, and it is here that detailed discussions take place about issues relating to the management of the charity. One particular financial innovation was the introduction of cashless payments which has been enthusiastically taken up to now supplant the majority of previous cash payments.

Wey Kayak Club is a membership organisation. Membership shall be open to any person who is interested in furthering its purposes, and who, by applying for membership, has indicated his, her or its agreement to become a member and acceptance of the duty of members and which has paid the Annual Subscription for members as laid down from time to time by the trustees.

Risk Management

A review of the Risk Register is a standing item for the Management Committee. The risk register is primarily concerned with ensuring the safety of all taking part in the sport under the club auspices.

Staff Team

The vast majority of the work undertaken by and within the club is performed by volunteers. The club had one member who provides coaching and administrative services under a consultancy sub-contract.

Marketing

We continued to keep our website fresh, up to date and relevant for both members and other interested parties. We have achieved good coverage in local papers through our relationships and press releases. A weekly newsletter distributed via e-mail to all club members was a welcome addition. Our use of TeamApp, a social media app, to keep members informed both of general club matters and for specific interest groups was increasingly taken up.

Our Funders

During the period we received funding from the following sources:

- Club members (Designated Bursary Fund)
- Club members (Ergo Sales Donation)

for which we would like to record our thanks.

Looking forward to 2022-23

Wey Kayak Club has good prospects for the forthcoming year. We remain confident that we will maintain our status as a top flat water club in national competitions whilst working to provide a very sociable venue for those who just enjoy paddling. We will work hard to engage local schools into our structure.

Financially we remain strong and anticipate a small surplus in the 22/23 year.

Statement of Public Benefit

The Trustees have considered the guidance provided by the Charity Commission relating to public benefit and its impact on the charity's work, and in particular the requirement that there must be specific identifiable benefits, and ones applicable to the wider public. Trustees consider that both requirements have been met.

Financial Statement

Reserves Policy

The Trustees have examined the Charity's need for reserves in the context of planned activities during 2022/23. In particular the need for continuing paid coaching using funds generated by the club, along with a programme of boat replacement.

Reserves are needed to:

- Meet the working capital requirements of the Charity;
- Allow for the development of new initiatives;
- Provide additional resources which enhance the quality of our delivery;
- Meet the Trustees' responsibilities;
- Provide against any significant drop in short-term funding.

Wey Kayak Club
Annual Report and Financial Statements
For the period ended 30 June 2022

The Trustees wish to maintain Unrestricted Reserves to a level to cope with financial contingencies. Our target for Net Free Reserves (i.e. Unrestricted General Reserves after the removal of the net book value of Fixed Assets) should reflect six months costs. In financial terms, for the 22/23 budget year, this equates to approximately £50,000. At £56, 990 our Net Free Reserves are inline but above this figure.

Approved by the Trustees on 2nd March 2023, and signed on their behalf:

A handwritten signature in dark ink, appearing to be 'J Rossiter', written over a faint rectangular stamp.

James Rossiter
Trustee Chairman

Wey Kayak Club

Independent Examiner's Report to the Trustees of Wey Kayak Club – Registered Charity 1181069

I report on the accounts of the charity for the period ended 30 June 2022, which are set out on pages 9 to 14.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

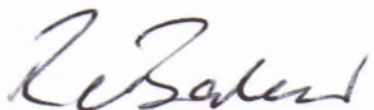
Independent Examiner's statement

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

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

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

R C Baker
Baker & Co.
Independent Examiner



Date: 2nd March 2023

WEY KAYAK CLUB

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2022

	Notes	Unrestricted £	Designated £	Restricted £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Membership & Racking		58,175			58,175	46,775
Other Club Income		38,030	10,000		48,030	11,701
Charitable Activities						
Grants Received	2	932	1,131	0	2,063	32,220
Other Income	3	577			577	4,275
Investment Income	4	6			6	3
TOTAL INCOME		97,720	11,131	0	108,851	94,974
RESOURCES EXPENDED						
Charitable Activities (See below)	5-10	85,106		0	86,606	112,374
Direct service delivery	5	41,544		0	41,544	31,654
Staff costs	6	0		0	0	41,902
Office and property costs	7	27,119			27,119	23,132
Sundry expenses	8	6,772	1,500		8,272	5,253
Governance costs	9				0	0
Depreciation	10	9,671			9,671	10,433
TOTAL EXPENDITURE		85,106	1,500	0	86,606	112,374
NET INCOME/(EXPENDITURE)		12,613	9,631	0	22,245	(17,400)
TRANSFERS BETWEEN FUNDS		0	0	0		
TOTAL FUNDS AT 30 JUNE 2021		65,595	40,673	0	106,268	
TOTAL FUNDS AT 30 JUNE 2022		78,209	50,304	0	128,512	

Wey Kayak Club
Annual Report and Financial Statements
For the period ended 30 June 2022

WEY KAYAK CLUB

BALANCE SHEET as at 30 June 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	10		21,219		27,808
CURRENT ASSETS					
Stocks	11	1,265		1,517	
Debtors	12	2,304		0	
Cash at Bank		<u>114,313</u>		<u>87,853</u>	
		117,882		89,370	
CREDITORS					
Falling due within one year	13	<u>10,589</u>		<u>10,911</u>	
NET CURRENT ASSETS			107,293		78,459
NET ASSETS			<u>128,512</u>		<u>106,267</u>
FUNDS					
Unrestricted funds			78,209		65,594
Designated funds	14		50,304		40,673
Restricted funds	16		<u>0</u>		<u>0</u>
			<u>128,512</u>		<u>106,267</u>

The financial statements on pages 9 to 14 were approved by the Trustees on 2nd March 2023 and signed on their behalf by:



James Rossiter
Trustee Chairman

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2022

1. Accounting Policies

General

These accounts have been prepared under the historic cost convention and in accordance with the applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities (2015 FRSSE), and the Financial Reporting Standard for Smaller Entities (effective 2015) and the Charities Act 2011 (as applicable).

Income

Income comprises grants, donations, subscriptions, interest and surpluses from club services.

Fixed Assets

Fixed assets are stated at cost and depreciation is provided at rates calculated to write off each asset over its expected useful life as follows:

- K2 & K4 Kayaks: 12.5% straight line, K1 Kayaks and other equipment: 20% straight line
- Assets purchased in the year costing in excess of £250 are included in the balance sheet
- All other assets are written off in the year of purchase.

Governance Costs

These include any Trustee expenses and any Independent Examiner's Fee.

Operating Commitments

The Charity operates from the Guildford Waterside Centre and pays rental for this usage.

The cost is a proportion of the building running costs and is agreed for each year.

The Charity nominates 2 trustees for the Guildford Waterside Centre

2. Grants Received

	2022		2021	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
British Canoeing				
Talent Club Grants		0		34,780
Other Sponsors				
Misc Donations	2,063		6,158	
	<u>2,063</u>	<u>0</u>	<u>6,158</u>	<u>34,780</u>

3. Other Income

Other income represents miscellaneous sums received totalling £577

4. Investment Income

	2022	2021
	£	£
Bank interest receivable	<u>6</u>	<u>3</u>

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2022

5. Direct Service Delivery

	2022		2021	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Coaching Consultancy	18,000			22,500
Coaching Expenses	4,774		1,213	
Equipment Maintenance	2,534		600	
Club Shop/Canteen	9,164		2,911	
BC Affiliation and Licence Costs	2,001		2,082	
Training Costs	0		690	
Race Costs	5,070		1,658	
	<u>41,544</u>	<u>0</u>	<u>9,154</u>	<u>22,500</u>

6. Staff Costs

	2022	2021
	£	£
Salaries	0	38,825
Social security costs	0	3,077
Pension contributions		
	<u>0</u>	<u>41,902</u>
Average number of employees		
Coaching	0	2
Others		
	<u>0</u>	<u>2</u>

No member of staff received remuneration in excess of £60,000.

£0 was charged to restricted funds

7. Office and Property Costs

	2022	2021
	£	£
Insurance	784	792
Office services/maintenance	26,335	22,340
	<u>27,119</u>	<u>23,132</u>

£Nil was charged to restricted funds

8. Sundry Expenses

	2022	2021
	£	£
Marketing	2,306	597
Club Expenses	2,411	0
Sundry	1,918	1,642
Other (GWC Donation)	1,638	3,014
	<u>8,272</u>	<u>5,253</u>

£Nil was charged to restricted funds

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2022

9. Governance Costs

There were no governance costs in this period

10. Fixed Assets

	K1 Kayaks	K2/4 Kayaks	Other Eqpt	Total
Cost	£	£	£	
At 30 June 2021	36,153	57,346	23,956	117,455
Additions	1,800	0	1,282	3,082
Disposals				
30 June 2022	37,953	57,346	25,238	120,537
Depreciation				
At 30 June 2021	31,871	40,320	17,456	89,647
Charge for the year	1,945	5,119	2,607	9,671
30 June 2022	33,816	45,439	20,063	99,318
Net Book Value				
At 30 June 2021	4,282	17,026	6,500	27,808
30 June 2022	4,137	11,907	5,175	21,219

11. Stocks

	2022	2021
	£	£
Stocks	1,265	1,517
	<u>1,265</u>	<u>1,517</u>

12. Debtors

	2022	2021
	£	£
Pre-payments		
Other Debtors	2,304	0
	<u>2,304</u>	<u>0</u>

13. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	6,564	2,161
Deferred Income	4,025	8,750
Other creditors		
	<u>10,589</u>	<u>10,911</u>

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2022

14. Designated Funds

The Unrestricted Funds of the charity include the following designated funds which have been set aside by the trustees for specific purposes.

	Balance 01/07/2021	Movement in Funds			Balance 30/06/2022
	£	Incoming Resources £	Resources Expended £	Transfers £	£
Bursary Fund	673	1,131	1,500	0	304
Future Development Fund	40,000	10,000	0	0	50,000
	40,673	11,131	1,500	0	50,304

15. Trustee Remuneration

No trustee or connected person (who served at any time during the year) received any remuneration or expenses.

16. Restricted Funds

Balance 01/07/2021	Incoming Resources	Outgoing Resources	Transfer*	Balance 30/06/2022
£	£	£	£	£
0	0	0	0	0