



## **Annual Report and Financial Statements, 2022-23**

For the period ending: 30<sup>th</sup> June 2023

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

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**Wey Kayak Club**  
**Administrative Information 30 June 2023**

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 2022-23**

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2023.

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 £119, 454 and expenses were £130, 747; a deficit of £11, 253 this being attributable to unrestricted funds. Designated funds showed a small increase whilst there was no activity in restricted funds. We remain in a strong financial position with unrestricted funds of £66, 045 being free for general use and designated funds of £51, 214 assigned for various purposes (mainly a Future Development Fund). Note 14 gives detail of movement in the designated funds.

Ahead of an expected bequest of £10, 000 we spent heavily to increase our fleet of boats and to provide a new outdoors gym and exercise area – this via our host the Guildford Waterside Centre (GWC). Largely driven by large increases in utility costs, our contribution to the running costs of the GWC also rose steeply in the year.

## **Chairman's Report**

In the last report reference was given to Liam Heaths success as Britain's most successful Kayak Olympian, again this year Wey has assisted another kayaker on a sporting record breaking career. Greta Roser has become one of the most successful female junior racers of all time, taking World and European titles in sprint and marathon racing. At the European Marathon Championships there were four Wey paddlers competing in Junior Girls, Junior Boy, Under 23 Women and Senior Women, all putting in quality performances.

The Clubs DNA is racing, however support for members across a range all ages and abilities ensures members are encouraged at all levels. Participation in a range of events included juniors, seniors, and veterans 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. Support to assist personal development on and off the water continues, the club boasts some 40 First Aid Trained coaches and helpers. Wey's influence continues with Roy Fieldus, Pete Gorman, Fay Lamph and Paul Dimmock all being part of Team GB Management.

Environmental work continues with river clean up days coordinated with the National Trust and British Canoeing ensure that that efforts to keep invasive species from the river maximised and non-degradable waste removed. Pippa Rowlandson volunteers to lead this essential environmental work, her efforts recognised by British Canoeing who now engage Pippa to assist them on wider environmental works.

The collaboration of the Wey Kayak Club working alongside other participant GWC organisations continues, the partnership working of Wey Kayak Club and the Samson Centre was a feature of a number of funding applications and we confidently expect to hear good news from some of these in the near future. Club members Tim Lodge and Dave Kitchings have become Trustees of the Samson Centre, again assisting in the relationship between the two organisations. The unique opportunities made available by Wey Kayak Club working with the Samson Centre received recognition with the Multiple Sclerosis Trust awarding the Samson Kayakers the national award for innovation as shown below.



We were able to run a full winter series of Hare and Hounds, our annual sprint regatta and main marathon event, all being well attended. The summer 23 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 30<sup>th</sup> June 2023. 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 though out intent is to gradually move this to November which more closely aligns with both our year end and the racing season.

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);
- Waitrose (Environment Fund) – this to cover costs relating to our biannual river clean up and other related expenses;

for which we would like to record our thanks.

## **Looking forward to 2023-24**

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. The Leads group are considering coach development opportunities to support the growing demand from Junior paddlers. Initiatives such as the Racing Canoe programme in partnership with Richmond CC and locally lead by Linda Baily is a further example of Wey creating more opportunities for racing. A note of caution regarding the clubs development is capacity, this is capacity for more privately owned boats, provision of club equipment and possibly the most critical is the ageing coaching team, the Leads group have established a sub group to look interventions to help with impending coach shortage.

Financially we remain strong and anticipate a small surplus/break even in the 23/24 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**

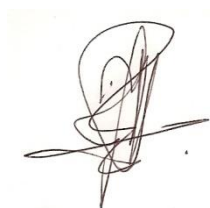
The Trustees have examined the Charity's need for reserves in the context of planned activities during 2023/24. In particular the need for continuing paid coaching using funds generated by the club, along with a programme of boat replacement.

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.

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 23/24 budget year, this equates to approximately £50,000. At £33, 969 our Net Free Reserves somewhat below this figure, but this reflects the timing of our bequest (£10, 000) and heavy expenditure on boats. We believe that this figure will increase in the 23/24 year.

Approved by the Trustees on 11<sup>th</sup> January 2024, and signed on their behalf:

A handwritten signature in dark ink, appearing to be 'James Rossiter', written over a light blue grid background.

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 2023, 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.

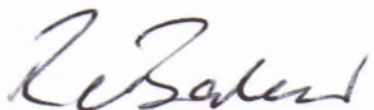
**Independent Examiner's statement**

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: 11<sup>th</sup> January 2024

## WEY KAYAK CLUB

### STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2023

	Notes	Unrestricted £	Designated £	Restricted £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>						
Membership & Racking		54,366			54,366	58,175
Other Club Income		59,556	0		59,556	48,030
Charitable Activities						
Grants Received	2	68	3,429	0	3,497	2,063
Other Income	3	1,854			1,854	577
Investment Income	4	221			221	6
<b>TOTAL INCOME</b>		<b>116,065</b>	<b>3,429</b>	<b>0</b>	<b>119,494</b>	<b>108,851</b>
<b>RESOURCES EXPENDED</b>						
Charitable Activities (See below)	5-10	128,229		0	130,747	86,606
Direct service delivery	5	59,247		0	59,247	41,544
Staff costs	6	0		0	0	0
Office and property costs	7	32,164			32,164	27,119
Sundry expenses	8	24,238	2,519		26,757	8,272
Governance costs	9				0	0
Depreciation	10	12,579			12,579	9,671
<b>TOTAL EXPENDITURE</b>		<b>128,229</b>	<b>2,519</b>	<b>0</b>	<b>130,747</b>	<b>86,606</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(12,163)</b>	<b>910</b>	<b>0</b>	<b>(11,253)</b>	<b>22,245</b>
<b>TRANSFERS BETWEEN FUNDS</b>						
<b>TOTAL FUNDS AT 30 JUNE 2022</b>		<b>78,209</b>	<b>50,304</b>	<b>0</b>	<b>128,512</b>	
<b>TOTAL FUNDS AT 30 JUNE 2023</b>		<b>66,045</b>	<b>51,214</b>	<b>0</b>	<b>117,259</b>	

## WEY KAYAK CLUB

BALANCE SHEET as at 30 June 2023

Wey Kayak Club  
Annual Report and Financial Statements  
For the period ended 30 June 2023

		2023		2022	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	10		32,076		21,219
<b>CURRENT ASSETS</b>					
Stocks	11	3,518		1,265	
Debtors	12	5,620		2,304	
Cash at Bank		<u>84,510</u>		<u>114,313</u>	
		93,647		117,882	
<b>CREDITORS</b>					
Falling due within one year	13	<u>8,464</u>		<u>10,589</u>	
<b>NET CURRENT ASSETS</b>			85,183		107,293
<b>NET ASSETS</b>			<u>117,259</u>		<u>128,512</u>
<b>FUNDS</b>					
Unrestricted funds			66,045		78,209
Designated funds	14		51,214		50,304
Restricted funds	16		<u>0</u>		<u>0</u>
			<u>117,259</u>		<u>128,512</u>

The financial statements on pages 9 to 14 were approved by the Trustees on 11 January 2024  
and signed on their behalf by:



James Rossiter  
Trustee Chairman

**WEY KAYAK CLUB**  
Notes to the Financial Statements  
For the year ended 30 June 2023

**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**

	2023		2022	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Other Sponsors				
Waitrose	1,000			
Misc Donations	2,497		2,063	
	<u>3,497</u>	<u>0</u>	<u>2,063</u>	<u>0</u>

**3. Other Income**

Other income represents miscellaneous sums received totalling £1,854

**4. Investment Income**

	2023	2022
	£	£
Bank interest receivable	<u>221</u>	<u>6</u>

**WEY KAYAK CLUB**  
Notes to the Financial Statements  
For the year ended 30 June 2023

**5. Direct Service Delivery**

	2023		2022	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Coaching Consultancy	20,013		18,000	
Coaching Expenses	6,498		4,774	
Equipment Maintenance	2,338		2,534	
Club Shop/Canteen	12,993		9,164	
BC Affiliation and Licence Costs	1,861		2,001	
Training Costs	2,999		0	
Race Costs	12,546		5,070	
	<u>59,247</u>	<u>0</u>	<u>41,544</u>	<u>0</u>

**6. Staff Costs**

	2023	2022
	£	£
Salaries	0	0
Social security costs	0	0
Pension contributions		
	<u>0</u>	<u>0</u>
Average number of employees		
Coaching	0	0
Others		
	<u>0</u>	<u>0</u>

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

£0 was charged to restricted funds

**7. Office and Property Costs**

	2023	2022
	£	£
Insurance	877	784
Office services/maintenance	31,288	26,335
	<u>32,164</u>	<u>27,119</u>

£Nil was charged to restricted funds

**8. Sundry Expenses**

	2023	2022
	£	£
Marketing	1,077	2,306
Club Expenses	5,092	2,411
Sundry	3,291	1,918
Other (GWC Donation)	17,297	1,638
	<u>26,757</u>	<u>8,272</u>

£Nil was charged to restricted funds

**WEY KAYAK CLUB**  
Notes to the Financial Statements  
For the year ended 30 June 2023

**9. Governance Costs**

There were no governance costs in this period

**10. Fixed Assets**

	K1 Kayaks	K2/4 Kayaks	Other Eqpt	Total
<b>Cost</b>	£	£	£	
At 30 June 2022	37,953	57,346	25,238	120,537
Additions	12,446	9,530	1,460	23,436
Disposals				
30 June 2023	50,399	66,876	26,698	143,973
<b>Depreciation</b>				
At 30 June 2022	33,816	45,439	20,063	99,318
Charge for the year	4,404	5,277	2,898	12,579
30 June 2023	38,220	50,716	22,961	111,897
<b>Net Book Value</b>				
At 30 June 2022	4,137	11,907	5,175	21,219
30 June 2023	12,179	16,160	3,737	32,076

**11. Stocks**

	2023	2022
	£	£
Stocks	3,518	1,265
	<u>3,518</u>	<u>1,265</u>

**12. Debtors**

	2023	2022
	£	£
Pre-payments		
Other Debtors	5,620	2,304
	<u>5,620</u>	<u>2,304</u>

**13. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Accruals	5,774	6,564
Deferred Income	2,690	4,025
Other creditors		
	<u>8,464</u>	<u>10,589</u>

**WEY KAYAK CLUB**  
Notes to the Financial Statements  
For the year ended 30 June 2023

**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 01/07/2022	<b>Movement in Funds</b>			Balance 30/06/2023
	£	Incoming Resources £	Resources Expended £	Transfers £	£
Bursary Fund	304	2,429	2,240	0	493
Environment Fund	0	1,000	279	0	721
Future Development Fund	50,000	0	0	0	50,000
	50,304	3,429	2,519	0	51,214

**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 01/07/2022 £	Incoming Resources £	Outgoing Resources £	Transfer* £	Balance 30/06/2023 £
0	0	0	0	0