



Annual Report and Financial Statements, 2023-24

For the period ending: 30th June 2024

A Charitable Incorporated Organisation
Registered charity no. 1181069

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Wey Kayak Club
Administrative Information 30 June 2024

Registered charity no. 1181069

REGISTERED ADDRESS

The Guildford Waterside Centre
Riverside
Guildford Surrey GU1 1LW

TRUSTEES

Adrian Henson – Chairman

Jim Rossiter – Commodore

David Halliwell - Treasurer

David Kitching

Peter Gorman

Michael Luck

Duncan Roeser- Secretary

Fay Lamph

Alexander Clifford

Michael Macintyre

TRUSTEES' ANNUAL REPORT 2022-23

The Trustees present their report with the financial statements of the charity for the year ended 30 June 2024.

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 L Vary.

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 £130,716 and expenses were £122,980; a surplus of £7,736 this 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 £73,996 being free for general use and designated funds of £50,99 assigned for various purposes (mainly a Future Development Fund). Note 14 gives detail of movement in the designated funds.

Again, we spent heavily to increase our fleet of boats and to complete the outdoors gym and exercise area – this via our host the Guildford Waterside Centre (GWC). But with coaching costs well under control and good sources of income on top of membership dues (Including two grants received) we were able to make a small surplus.

Chairman's Report

The Clubs DNA is racing, however support for members across a range all ages and abilities ensures members are encouraged at all levels. Participating in a range of events including juniors, seniors, and masters' 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.

The Club continues to thrive both on and off the water providing a healthy and happy environment for all ages. Club membership remains steady at circa 450.

Environmental work continues with river clean up days coordinated with the National Trust and Paddle UK ensure that those efforts to keep invasive species from the river are maximised and non-degradable waste removed.

The collaboration of the Wey Kayak Club working alongside other participant GWC organisations continues, primarily the partnership of Wey Kayak Club and the Samson Centre with special thanks to Paul Dimmock for coordinating.

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 National Marathon Championships were held at Reading in July. Strong performances across all age groups resulted in WKC being crowned both short course and long course National Champions.

42 club members competed in the International Sella Descent in August.

September saw the National Inter Club Macgregor Paddle Challenge where our sprinters produced great results to finish 2nd overall.

In early October the national marathon competition season was due to end with the Hasler Final held at Richmond – however due to river conditions this was cancelled and at the time of writing whether it will be rescheduled is unclear.

Internationally we were again well represented with Fay Lamph, Greta Roeser (4th ladies U23 K1) and Tim Lodge (Silver KL3 men) representing GB at the World Championships in Croatia.

Our juniors continue to make huge strides resulting in Izzy Ritchie and Will Roeser being selected for the GB Development Squad with Ocean O'Keefe and Joshie Allan selected as reserves.

Ocean Racing (surfski) is becoming an increasingly popular discipline for club members, thanks to Roy Fieldus and his team organising taster sessions and coaching at the coast and an Autumn trip to Tarifa (Spain). Congratulations to Roy for his excellent bronze medal in the Masters 60-64 category at the Ocean Racing world championships in Madeira.

Finally, I must mention the contribution of Jim Rossiter who stepped down as chair during the year to become club commodore. Jim founded the club over 50 years ago and has undertaken major management roles ever since as well as setting up the Guildford Waterside Centre where we are based and a whole host of other jobs. Without Jim there would be no Wey Kayak Club and I am now filling very large shoes.

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 a general meeting;
- or by the other Trustees.

The Trustees are as follows:

Adrian Henson –Chairman
James Rossiter - Commodore
David Halliwell - Treasurer
Duncan Roeser - Secretary
David Kitching
Peter Gorman
Michael Luck
Fay Lamph
Alex Clifford
Michael Macintyre

Six meetings of the Trustees were held during in the year to 30th June 2024. 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 was held in January and our intent is to move this to November from 2024 onwards 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);
- Sport England – this for the purchase of various equipment
- Club members – a specific donation to fund the development of an outdoor gym area

for which we would like to record our thanks.

Looking forward to 2024-25

Our outlook for the forthcoming year is encouraging. The club structure and coaching template we are continuing to develop gives us confidence 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 continue to work hard to engage local schools into our structure. The Leads group and our Director of Paddlesport Paul Dimmock continue to seek to improve our range of coaching initiatives to support the growing demand from all our members.

We continue to invest in our fleet of club boats and equipment, and our diverse range of fitness equipment. This summer has seen the development of outdoor exercise facilities in the compound, and we are in the process of making provision for club members to conduct on water training at alternative facilities when the Wey Navigation is in flood this winter.

Financially we remain strong and anticipate a small surplus/break even in the 24/25 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 2024/25. 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 24/25 budget year, this equates to approximately £50,000. At £29,563 our Net Free Reserves remain somewhat below this figure, but this reflects the continued heavy expenditure on boats. We have a large designated future development fund which in extremis could be used to cover any shortfall in general unrestricted funds.

Approved by the Trustees on 14th November 2024, and signed on their behalf:



Adrian Henson
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 2024, 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.



L Vary CGMA
Independent Examiner

Date: 14th November 2024

WEY KAYAK CLUB

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2024

	Notes	Unrestricted	Designated	Restricted	Total 2024	Total 2023
		£	£	£	£	£
INCOMING RESOURCES						
Membership & Racking		58,821			58,821	54,366
Other Club Income		46,155	0		46,155	59,556
Charitable Activities						
Grants Received	2	10,000	1,881	12,128	24,009	3,497
Other Income	3	1,123			1,123	1,854
Investment Income	4	609			609	221
TOTAL INCOME		116,708	1,881	12,128	130,716	119,494
RESOURCES EXPENDED						
Charitable Activities (See below)	5-10	120,885	2,095	0	122,980	130,747
Direct service delivery	5	56,784		0	56,784	59,247
Staff costs	6	0		0	0	0
Office and property costs	7	34,221			34,221	32,164
Sundry expenses	8	14,600	2,095		16,695	26,757
Governance costs	9				0	0
Depreciation	10	15,280			15,280	12,579
TOTAL EXPENDITURE		120,885	2,095	0	122,980	130,747
NET INCOME/(EXPENDITURE)		(4,177)	(215)	12,128	7,736	(11,253)
TRANSFERS BETWEEN FUNDS		12,128		(12,128)		
TOTAL FUNDS AT 30 JUNE 2023		66,045	51,214	0	117,259	
TOTAL FUNDS AT 30 JUNE 2024		73,996	50,999	0	124,996	

WEY KAYAK CLUB

BALANCE SHEET as at 30 June 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	10	44,433	32,076
CURRENT ASSETS			
Stocks	11	1,255	3,518
Debtors	12	4,702	5,620
Cash at Bank		88,446	84,510
		<u>94,403</u>	<u>93,647</u>
CREDITORS			
Falling due within one year	13	<u>13,840</u>	<u>8,464</u>
NET CURRENT ASSETS		80,562	85,183
NET ASSETS		<u>124,996</u>	<u>117,259</u>
FUNDS			
Unrestricted funds		73,996	66,045
Designated funds	14	50,999	51,214
Restricted funds	16	<u>0</u>	<u>0</u>
		<u>124,996</u>	<u>117,259</u>

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



Adrian Henson
Trustee Chairman

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2024

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

	2024		2023	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Other Sponsors				
Waitrose			1,000	
Sport England		12,128		
Misc Donations	11,881		2,497	
	<u>11,881</u>	<u>12,128</u>	<u>3,497</u>	<u>0</u>

3. Other Income

Other income represents miscellaneous sums received totalling £1,123

4. Investment Income

	2024	2023
	£	£
Bank interest receivable	<u>609</u>	<u>221</u>

WEY KAYAK CLUB

Notes to the Financial Statements
For the year ended 30 June 2024

5. Direct Service Delivery

	2024		2023	
	£	£	£	£
	Unrestricted	Restricted	Unrestricted	Restricted
Coaching Consultancy	21,229		20,013	
Coaching Expenses	6,721		6,498	
Equipment Maintenance	3,794		2,338	
Club Shop/Canteen	16,016		12,993	
BC Affiliation and Licence Costs	2,031		1,861	
Training Costs	1,910		2,999	
Race Costs	5,083		12,546	
	<u>56,784</u>	<u>0</u>	<u>59,247</u>	<u>0</u>

6. Staff Costs

	2024	2023
	£	£
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

	2024	2023
	£	£
Insurance	548	877
Office services/maintenance	<u>33,673</u>	<u>31,288</u>
	<u>34,221</u>	<u>32,164</u>

£Nil was charged to restricted funds

8. Sundry Expenses

	2024	2023
	£	£
Admin & Marketing	713	1,077
Club Expenses	3,549	5,092
Sundry	10,337	3,291
Other	<u>14,600</u>	<u>17,297</u>
	<u>14,600</u>	<u>26,757</u>

£Nil was charged to restricted funds

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2024

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 2023	50,399	66,876	26,698	143,973
Additions	13,512	11,635	2,490	27,637
Disposals				
30 June 2024	63,912	78,510	29,188	171,610
Depreciation				
At 30 June 2023	38,220	50,716	22,961	111,897
Charge for the year	6,694	5,739	2,847	15,280
30 June 2024	44,914	56,455	25,808	127,177
Net Book Value				
At 30 June 2023	12,179	16,160	3,737	32,076
30 June 2024	18,998	22,055	3,380	44,433

11. Stocks

	2024	2023
	£	£
Stocks	1,255	3,518
	<u>1,255</u>	<u>3,518</u>

12. Debtors

	2024	2023
	£	£
Pre-payments		
Other Debtors	4,702	5,620
	<u>4,702</u>	<u>5,620</u>

13. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	7,815	5,774
Deferred Income	6,025	2,690
Other creditors		
	<u>13,840</u>	<u>8,464</u>

WEY KAYAK CLUB
Notes to the Financial Statements
For the year ended 30 June 2024

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 01/07/2023	Movement in Funds		Transfers	Balance 30/06/2024
	£	Incoming Resources £	Resources Expended £	£	£
Bursary Fund	493	1,881	1,900	0	474
Environment Fund	721	0	195	0	526
Future Development Fund	50,000	0	0	0	50,000
	51,214	1,881	2,095	0	50,999

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 01/07/2023	Incoming Resources	Outgoing Resources	Transfer*	Balance 30/06/2024
	£	£	£	£	£
ESC Lottery Fund	0	12,128	12,128	0	0
	0	0	0	0	0