

Ilfracombe Pilot Gig Club

Charity No. 1187003

Trustees' Report and Unaudited Accounts

31 August 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/08/2022 **To** 31/07/2023

Charity name: Ilfracombe Pilot Gig Club

Charity registration number: 1187003

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote community participation in healthy recreation by providing facilities to participate in the sport of sea rowing, in particular traditional pilot gigs.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The Trustees have been guided by the charity commission advice on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The club has been able to run in its normal capacity this year following the covid pandemic. We have been able to run taster sessions or rowing sessions as would happen in a normal year.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Increasing club membership to ~ 100 members with roughly a 50/50 split between competitive and recreational squads. Working with a local mental health charity to promote exercise and the outdoors.</p> <p>Entering numerous competitive events most notably strong results across all our classes of competitive rowers at the World Pilot Gig Championships held on the Scilly Isles.</p> <p>Strong engagement across our neighbouring North Devon club Regattas. Junior squad is continuing to make a good comeback after covid and we are evident in our fundraising for recognised charities.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	We are still getting settled after the covid pandemic and require funds for new equipment, the first being a complete set of oars at a cost £3200 and with our intention next to order a wooden gig of which will require a £3000 deposit.
Amount of reserves held	Para 1.22	£7648.00 31/07/2023
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Principal sources of fund raising are Membership fees, fundraising events and charitable donations from local businesses.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	By election at annual AGM

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Ilfracombe Pilot Gig Club
Other name the charity uses	IPGC
Registered charity number	1187003
Charity's principal address	APB Accountants 1-5 Market Square Ilfracombe EX34 9AU

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	David Holby	Recreational Rowers Rep	January 2020 - present	
2	Jack Turner	Mens Captain	January 2020 – present	
3	Jake Liversedge	Bosun	January 2021 - present	
4	Adam Williamson	Membership	January 2020 - present	
5	Robert Thompson	Safety Officer	January 2020 - present	
6	Sarah Eveleigh	Social Secretary	January 2021 - present	
7	Simon Frost	Mens Captain	January 2020 - present	
8	Karis Frost	Ladies Captain	January 2020 - present	
9	David Waters	Juniors Captain	January 2020 - present	
10	Sandy Hanson	Welfare Officer	January 2020 - present	
11	Jade Avery	Treasurer	March 2020 - present	
12	Ross Avery	Bosun	January 2021 - present	
13	Stuart Dagley	Chair	January 2021 - present	
14	Zack Stevens	Secretary	November 2022 - present	

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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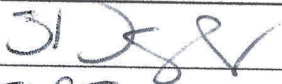
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	STUART DAGLEY	
Position (eg Secretary, Chair, etc)	CHAIR	
Date	02/11/24	

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I report to the charity trustees on my examination of the financial statements of Ilfracombe Pilot Gig Club for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Cheryl Manning FFA Institute of Financial
Accountants
Cloud Accountancy Solutions
94 Lower Cross Road
Bickington
Barnstaple

EX31 2PJ

31 August 2023

Ilfracombe Pilot Gig Club
Statement of Financial Activities
for the year ended 31 August 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Charitable activities	3	26,261	26,261	16,152
Total		26,261	26,261	16,152
Expenditure on:				
Charitable activities	4	14,356	14,356	12,251
Other	5	3,258	3,258	1,280
Total		17,614	17,614	13,531
Net gains on investments		-	-	-
Net income	6	8,647	8,647	2,621
Transfers between funds		-	-	-
Net income before other gains/(losses)		8,647	8,647	2,621
Other gains and losses				
Net movement in funds		8,647	8,647	2,621
Reconciliation of funds:				
Total funds brought forward		10,378	10,378	7,757
Total funds carried forward		19,025	19,025	10,378

Ilfracombe Pilot Gig Club
Summary Income and Expenditure Account
for the year ended 31 August 2023

	2023 £	2022 £
Income	26,261	16,152
Gross income for the year	<u>26,261</u>	<u>16,152</u>
Expenditure	14,716	13,531
Depreciation and charges for impairment of fixed assets	2,898	-
Total expenditure for the year	<u>17,614</u>	<u>13,531</u>
Net income before tax for the year	8,647	2,621
Net income for the year	<u><u>8,647</u></u>	<u><u>2,621</u></u>

Ilfracombe Pilot Gig Club

Balance Sheet

at 31 August 2023

Company No.	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	11,592	-
		<u>11,592</u>	<u>-</u>
Current assets			
Cash at bank and in hand		7,793	10,378
		<u>7,793</u>	<u>10,378</u>
Creditors: Amount falling due within one year	8	(360)	-
Net current assets		<u>7,433</u>	<u>10,378</u>
Total assets less current liabilities		<u>19,025</u>	<u>10,378</u>
Net assets excluding pension asset or liability		<u>19,025</u>	<u>10,378</u>
Total net assets		<u><u>19,025</u></u>	<u><u>10,378</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		19,025	10,378
		<u>19,025</u>	<u>10,378</u>
Reserves	9		
Total funds		<u><u>19,025</u></u>	<u><u>10,378</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 August 2023

And signed on its behalf by:

M. Morris

Treasurer

31 August 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Equipment	20% Straight line
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Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a Charitable Incorporated Organisation

3 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
26,261	26,261	16,152
<u>26,261</u>	<u>26,261</u>	<u>16,152</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
	14,356	14,356	12,251
<i>Governance costs</i>			
	<u>14,356</u>	<u>14,356</u>	<u>12,251</u>

5 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,898	2,898	-
Legal and professional costs	360	360	1,280
	<u>3,258</u>	<u>3,258</u>	<u>1,280</u>

6 Net income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,898	-

7 Tangible fixed assets

	Equipment	Total
	£	£
Cost or revaluation		
At 1 September 2022	10,248	10,248
Additions	14,490	14,490
At 31 August 2023	<u>24,738</u>	<u>24,738</u>
Depreciation and impairment		
At 1 September 2022	10,248	10,248
Depreciation charge for the year	2,898	2,898
At 31 August 2023	<u>13,146</u>	<u>13,146</u>
Net book values		
At 31 August 2023	<u>11,592</u>	<u>11,592</u>
At 31 August 2022	<u>-</u>	<u>-</u>

8 Creditors:
amounts falling due within one year

	2023	2022
	£	£
Accruals	360	-
	<u>360</u>	<u>-</u>

9 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses)	Resources expended	At 31 August 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	10,378	26,261	(17,614)	19,025
Total funds	<u>10,378</u>	<u>26,261</u>	<u>(17,614)</u>	<u>19,025</u>

10 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	11,592	11,592
Net current assets	7,433	7,433
	<u>19,025</u>	<u>19,025</u>

11 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	10,378	(2,585)	7,793
	<u>10,378</u>	<u>(2,585)</u>	<u>7,793</u>
Net debt	<u>10,378</u>	<u>(2,585)</u>	<u>7,793</u>

Ilfracombe Pilot Gig Club
Detailed Statement of Financial Activities
for the year ended 31 August 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Charitable activities	26,261	26,261	16,152
	<u>26,261</u>	<u>26,261</u>	<u>16,152</u>
Total income and endowments	26,261	26,261	16,152
Expenditure on:			
Charitable activities	14,356	14,356	12,251
	<u>14,356</u>	<u>14,356</u>	<u>12,251</u>
Total of expenditure on charitable activities	14,356	14,356	12,251
General administrative costs, including depreciation and amortisation			
Depreciation of Equipment	2,898	2,898	-
	<u>2,898</u>	<u>2,898</u>	<u>-</u>
Legal and professional costs			
Audit/Independent examination fees	360	360	1,280
	<u>360</u>	<u>360</u>	<u>1,280</u>
Total of expenditure of other costs	3,258	3,258	1,280
Total expenditure	17,614	17,614	13,531
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	8,647	8,647	2,621
	<u>8,647</u>	<u>8,647</u>	<u>2,621</u>
Net income before other gains/(losses)	8,647	8,647	2,621
Other Gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	8,647	8,647	2,621
	<u>8,647</u>	<u>8,647</u>	<u>2,621</u>
Reconciliation of funds:			
Total funds brought forward	10,378	10,378	7,757
Total funds carried forward	<u>19,025</u>	<u>19,025</u>	<u>10,378</u>