

**ILFRACOMBE PILOT GIG CLUB  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2025**

## **Ilfracombe Pilot Gig Club Contents**

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**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 01/08/2024 To 31/07/2025

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, with training sessions both on and off the water. We have also run taster sessions or rowing sessions to entice new members.

## 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		

## 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.</p> <p>Entering numerous competitive events, most notably strong results across male, female, A, B and Vets / Super vets crews at the World Pilot Gig Championships.</p> <p>Strong engagement across local North Devon clubs, hold an annual regatta promoting the club and area, although for the 3<sup>rd</sup> year running the weather has meant we had to cancel the event. We did still hold a successful raffle raising over £2,500.</p> <p>Junior squad making a good progress with over 12 regular attendees, plus this year we have introduced some off-the-water training using newly purchased Concept2 rowing machines.</p>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	<p>New Concept2 machines identified as needed to support off-the-water training.</p> <p>Lifejackets to support growing numbers needed to be replaced or refurbished. New wooden boat to be ordered. Deposit paid, new boat expected May2027.</p>
Performance of fundraising activities against objectives set	Para 1.41	<p>In January 2025 members held a sponsored 24hr row, with the aim of raising funds for 6 Concept2 rowing machines.</p> <p>Over £3,500 was raised and the club paid the rest for a very well received addition to the club.</p>
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	The annual running costs for the club are £4,500, this includes insurances £2,300 and rent of the Water Sports Centre £1,800. The club will hold approx. £5,000 in reserve to support repairs to oars and or boats during the racing season. All remaining funds will be used to support the overall cost of a new wooden gig (£30,000).
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	None
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 funding 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	Ilfracombe Watersports Centre Larkstone Lane Ilfracombe EX34 9FQ.

	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	Paul Fuller	Recreational Rowers rep	November 2024 - present	
2	Paul South	Mens captain	October 2023 - present	
3	Jake Liversedge	Bosun	January 2021 - present	
	Tom Jeffery	Bosun	January 2025 – present	
4	Rachel Rudd	Secretary/Membership	June 2025 - present	
	Robert Thompson	President	January 2020 - present	
6	Lowenna Arnold	Ladies captain	October 2024 - present	
		Juniors captain + Safety Officer	January 2020 - present	
7	David Waters			
8	David Liversedge	Welfare officer	October 2023 – present	
	Malcolm Morris	Treasurer	October 2023 – June 2025	
9	Tanya Betts	Treasurer	June 2025 - present	
10	Stuart Dagley	Chair	January 2021 - present	

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## 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
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#### 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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**Ilfracombe Pilot Gig Club**  
**Independent Examiner's Report to the Trustees of Ilfracombe Pilot Gig Club**  
**For The Year Ended 31 August 2025**

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I report to the trustees on my examination of the accounts of Ilfracombe Pilot Gig Club (the Trust) for the year ended 31 August 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Trust 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and contents 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.

*Cheryl Manning*

Cheryl Manning FFA  
18/02/2026  
94 Lower Cross Road  
Barnstaple  
Devon  
EX31 2PJ

**Ilfracombe Pilot Gig Club**  
**Statement of Financial Activities**  
**For The Year Ended 31 August 2025**

				<b>2025</b>	<b>2024</b>
		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	<b>3</b>	10,093	-	10,093	12,000
Charitable activities:					
Pilot Gig Rowing		16,811	-	16,811	23,337
		<u>26,904</u>	<u>-</u>	<u>26,904</u>	<u>35,337</u>
<b>EXPENDITURE ON:</b>					
Raising funds	<b>5</b>	1	-	1	-
Charitable activities:	<b>5</b>				
Pilot Gig Rowing		(22,019)	-	(22,019)	(18,668)
Other		-	-	-	(3,480)
		<u>(22,018)</u>	<u>-</u>	<u>(22,018)</u>	<u>(22,148)</u>
<b>NET INCOME</b>		<u>4,886</u>	<u>-</u>	<u>4,886</u>	<u>13,189</u>
Transfers between funds	<b>12</b>	9,200	(9,200)	-	-
<b>NET MOVEMENT IN FUNDS</b>		<u>14,086</u>	<u>(9,200)</u>	<u>4,886</u>	<u>13,189</u>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		23,015	9,200	32,215	19,026
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>12</b>	<u><u>37,101</u></u>	<u><u>-</u></u>	<u><u>37,101</u></u>	<u><u>32,215</u></u>

The notes on pages 7 to 11 form part of these financial statements.

**Ilfracombe Pilot Gig Club**  
**Comparative Statement of Financial Activities**  
**For The Year Ended 31 August 2025**

				<b>2024</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>Notes</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>				
Donations and legacies	<b>3</b>	500	11,500	12,000
Charitable activities:				
Pilot Gig Rowing		23,337	-	23,337
		<u>23,837</u>	<u>11,500</u>	<u>35,337</u>
<b>EXPENDITURE ON:</b>				
Charitable activities:	<b>5</b>			
Pilot Gig Rowing		(18,668)	-	(18,668)
Other		(1,180)	(2,300)	(3,480)
		<u>(19,848)</u>	<u>(2,300)</u>	<u>(22,148)</u>
<b>NET INCOME</b>		3,989	9,200	13,189
<b>NET MOVEMENT IN FUNDS</b>		<u>3,989</u>	<u>9,200</u>	<u>13,189</u>
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		19,026	-	19,026
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>12</b>	<u><u>23,015</u></u>	<u><u>9,200</u></u>	<u><u>32,215</u></u>

The notes on pages 7 to 11 form part of these financial statements.

**Ilfracombe Pilot Gig Club**  
**Statement of Financial Position**  
**As At 31 August 2025**

				<b>2025</b>	<b>2024</b>
		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<b>Total</b>
	<b>Notes</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>	<b>funds</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>9</b>	22,899	-	22,899	21,582
		22,899	-	22,899	21,582
<b>CURRENT ASSETS</b>					
Debtors	<b>10</b>	1,800	-	1,800	1,455
Cash at bank and in hand		12,761	-	12,761	9,898
		14,561	-	14,561	11,353
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>11</b>	(359)	-	(359)	(720)
<b>NET CURRENT ASSETS (LIABILITIES)</b>		14,202	-	14,202	10,633
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		37,101	-	37,101	32,215
<b>NET ASSETS</b>		37,101	-	37,101	32,215
<b>FUNDS OF THE CHARITY</b>					
Restricted Funds				-	9,200
Unrestricted Funds				37,101	23,015
<b>TOTAL FUNDS</b>	<b>12</b>			37,101	32,215

On behalf of the board

Mr Stuart Dagley

Trustee  
18/02/2026

The notes on pages 7 to 11 form part of these financial statements.

**Ilfracombe Pilot Gig Club**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2025**

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**1. General Information**

Ilfracombe Pilot Gig Club is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1187003. The principal address is Ilfracombe Watersports Centre, Larkstone Lane, Ilfracombe, EX34 9FQ.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

**2.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Straight line
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**2.3. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2025 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	10,093	-	10,093
	<hr/>	<hr/>	<hr/>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Donations and gifts	500	11,500	12,000
	<hr/>	<hr/>	<hr/>

**Ilfracombe Pilot Gig Club**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**4. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	7,689	6,120
Gain/Loss on disposal of tangible fixed assets	146	-
	<u>146</u>	<u>-</u>

**5. Analysis of Expenditure**

	<b>2025</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising funds	-	(1)	(1)
Pilot Gig Rowing	18,261	3,758	22,019
	<u>18,261</u>	<u>3,757</u>	<u>22,018</u>

	<b>2024</b>		
	<b>Activities undertaken directly</b>	<b>Support costs (see note 6)</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Pilot Gig Rowing	18,308	360	18,668

**6. Support Costs**

	<b>2025</b>		
	<b>Raising funds</b>	<b>Pilot Gig Rowing</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
General administration	(1)	3,758	3,757

	<b>2024</b>
	<b>Pilot Gig Rowing</b>
	<b>£</b>
General administration	360

**Ilfracombe Pilot Gig Club**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**7. Independent Examiner's Remuneration**

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>
Independent examination of the financial statements	-
<u>360</u>	<u>-</u>

**8. Average Number of Employees**

Average number of employees during the year was: NIL (2024: )

**9. Tangible Assets**

	<b>Plant &amp; Machinery</b>
	<b>£</b>
<b>Cost</b>	
As at 1 September 2024	35,754
Additions	10,752
Disposals	(2,910)
As at 31 August 2025	<u>43,596</u>
<b>Depreciation</b>	
As at 1 September 2024	14,172
Provided during the period	7,689
Disposals	(1,164)
As at 31 August 2025	<u>20,697</u>
<b>Net Book Value</b>	
As at 31 August 2025	<u>22,899</u>
As at 1 September 2024	<u>21,582</u>

**10. Debtors**

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>
<b>Due within one year</b>	
Other debtors	1,455
<u>1,800</u>	<u>1,455</u>



**Ilfracombe Pilot Gig Club**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2025**

**11. Creditors: Amounts Falling Due Within One Year**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	(1)	-
Accruals and deferred income	360	720
	<u>359</u>	<u>720</u>

**12. Movement in Funds**

	<b>As at 1 September 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>As at 31 August 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
General:					
General unrestricted fund	23,015	26,904	(22,018)	9,200	37,101
<b>Restricted funds</b>					
Purchase of Gig Boat	9,200	-	-	(9,200)	-
<b>Total funds</b>	<u>32,215</u>	<u>26,904</u>	<u>(22,018)</u>	<u>-</u>	<u>37,101</u>

	<b>As at 1 September 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 August 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	19,026	23,837	(19,848)	23,015
<b>Restricted funds</b>				
Purchase of Gig Boat	-	11,500	(2,300)	9,200
<b>Total funds</b>	<u>19,026</u>	<u>35,337</u>	<u>(22,148)</u>	<u>32,215</u>

**13. Transactions with Trustees**

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>