

REGISTERED CHARITY NUMBER 1192085

EPIC GIGability PILOT GIG CLUB CIO

FINANCIAL REPORT TO THE MEMBERS

FOR THE PERIOD 1 NOVEMBER 2020 TO 31 MARCH 2022

EPIC GIGability PILOT GIG CLUB CIO

Trustees' Report and Accounts

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Trustees' Report

For the period from 1 November 2020 to 31 March 2022

The Trustees present their report and the accounts of the Club for the period from 1 November 2020 to 31 March 2022.

Reference and administrative details

Registered charity name	Epic GIGability Pilot Gig Club
Charity Registration number	1192085
Principal office	EPIC GIGability C/O Falmouth Boat Yard Falmouth Road Penryn TR10 8AD
The Trustees	Lt Col (Retd) W M Sharpe MBE Mr C Bosanko-Green Mr M H Selwood
Independent examiner	Mr R P G Lewis FCA

Structure, governance and management

Governing document

EPIC GIGability Pilot Gig Club is a Charitable Incorporated Organisation registered with the Charity Commission on 30 October 2020. It is a registered charity number 1192085. The objects of the Club are to promote community participation in healthy recreation within the military veterans' community in West Cornwall by providing facilities to participate in the sport of Cornish Pilot Gig rowing, both recreationally and competitively.

The following served as Trustees throughout the period from 1 November 2020 to 31 March 2022:

Lt Col (Retd) W M Sharpe MBE

Mr C Bosanko-Green

Mr M H Selwood

The induction of process for any new Trustee, and indeed for those appointed at registration with the Charity Commission as appropriate, is that they are briefed by the existing Trustees on the Club's organisational framework, risk management and the responsibilities of Trustees. They are provided with a copy of the Charity Commission's guidance 'The Essential Trustee: what you need to know and what you need to do'.

The Trustees manage the Club and, through the Club's Committee, the activities of the Club are organised in delivering the objectives of the Club.

Risk management

The Trustees have assessed the major financial viability and rowing activity related risks the Club faces and are satisfied that the systems are in place to mitigate its exposure to them whether gig rowing or ashore.

Objectives and activities

In the promotion of community participation in healthy recreation within the military veterans' community in West Cornwall, the Club commenced its gig rowing activities in March 2021 initially hosted by Flushing and Mylor gig club and then by hiring a gig from the Cornish Pilot Gig Association pending the acquisition of the Club's new gig Epic Energy which was launched on

9 September 2021. Consequently, the Club has introduced regular rowing activity in summer and winter coupled with preparation for and subsequent attendance at the Cornish Pilot Gig World Championships held in May 2022 and other competitive

events. The Club has established hardstanding storage and facilities for launching and recovery of gigs. The Club is currently in early negotiations with the National Maritime Museum for a lease agreement of its premises. The Trustees are pleased to report an increase in membership and participation in the Club's activities which includes a programme of cox training and development. First aid training is provided with the acquisition of a defibrillator and protocols for its use. The Club has increased its engagement with other veterans' organisations including the local Royal Naval Associations, Help for Heroes and Active +. A social activity programme has been introduced. These activities have allowed members to enjoy the benefits of physical and social activity with other Armed Forces' veterans thereby addressing and mitigating potential and/or actual detrimental effects on the transition from service to civilian life.

Achievements and performance

In order to establish the Club as a gig rowing charity, The Trustees are pleased and very grateful to report that during the period ended 31 March 2022, some £32,943 of grants and donations were raised which enabled the Club to purchase its new gig Epic Energy and equipment and to create the facilities to commence its gig rowing activities. £27,500 was received as grants from: The Veterans Foundation £20,000, Falmouth Town Council £5,000 and Team Army £2,500. In addition, sponsorship of £3,081, donations £1,656 and membership fees of £706 were raised. The Club is grateful for the voluntary contributions made by various members by acting and fulfilling the management duties of Club Committee and rowing and social activity co-ordinators.

Relationships with important parties

The Club maintains a number of important relationships with the National Maritime Museum Cornwall, the lessor of the Club's operating base, Royal Naval Air Station Culdrose, Britannia Royal Naval College Dartmouth, 6th Battalion The Rifles, 165 Port & Maritime Regiment Royal Logistic Corps and Royal Air Force St Mawgan, a number of national and local Service veterans' organisations, Cornwall County Council and Falmouth and Penryn Town Councils

Financial review

During the period from 1 November 2020 to 31 March 2022, as shown by the attached accounts, incoming resources totalled £32,943 and total expenditure for the period totalled £3,993. The excess of income over expenditure so arising was £29,250. The balance sheet and notes disclose that of grants received, £26,780 was applied in the cost of acquisition of Epic Energy, its equipment and road trailer. Following the provision for depreciation of £1,540, the net book value of the fixed assets was £25,240 which when aggregated with the net current assets of £4,010 totals £29,250 being the charity's total net assets which represents the funds of the charity as at 31 March 2022.

Public benefit

In planning the Club's activities for the period ended 31 March 2022, the Trustees kept in mind the Charity Commission guidance on public benefit.

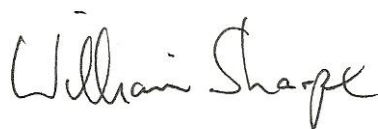
Reserves policy

The Trustees' policy is for the Club to have available free reserves in the face of unforeseen events and also to maintain a level of working capital to finance its charitable operations.

Trustees' responsibilities

The Trustees are responsible, in compliance with the provisions of the Charities Act 2011, for the keeping of accounting records and for the preparation of the accounts.

The Trustees' annual report was approved on 9 January 2023 and signed on behalf of the board of Trustees by:

A handwritten signature in black ink, reading 'William Sharpe'. The signature is written in a cursive style with a large 'W' and 'S'.

Lt Col (Retd) W M Sharpe MBE

Independent Examiner's Report on the accounts

for the period 1 November 2020 to 31 March 2022 set out on pages 8 to 10

The charity's trustees are responsible for the preparation of the accounts.

The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- (a) examine the accounts under section 145 of the Charities Act,
- (b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Charities Act , and
- (c) to state whether any particular matters have come to my attention.

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in statement below.

In connection with my examination, no material matters have come to my attention which gives me cause to believe that, in any material respect:
accounting records were not kept in accordance with section 130 Charities Act or the accounts do not accord with the accounting records.

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



R P G Lewis FCA

9 January 2023

EPIC GIGability PILOT GIG CLUB CIO
Statement of Financial Activities for the period
1 November 2020 to 31 March 2022

Income	Note	£
Membership		706.00
Donations		1656.23
Sponsorship		3081.10
Grants		27500.00
Total income		<u><u>32943.33</u></u>
Expenditure		
Insurance		693.56
Gig hire		1000.00
Class membership		135.00
Website costs		274.28
General expenses		50.00
Depreciation	2	1540.00
Total Expenditure		<u><u>3692.84</u></u>
Excess of income over expenditure		<u><u>29250.49</u></u>
Total Charity funds carried forward		<u><u>29250.49</u></u>

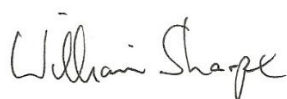
The notes on page 10 form part of these accounts.

EPIC GIGability PILOT GIG CLUB CIO
Balance Sheet for the period
1 November 2020 to 31 March 2022

Fixed Assets	Note	£
Pilot Gig	2	21,622.00
Pilot Gig trailer	2	3,618.00
Total Fixed Assets		<u>25,240.00</u>
Current Assets		
Cash at bank		3,971.59
Cash in hand		62.90
Total Current assets		<u>4,034.49</u>
Current Liabilities		
Deferred income		24.00
Total Current Liabilities		<u>24.00</u>
Net Current Assets		4,010.49
Total Net Assets		<u>29,250.49</u>
The Funds of the Charity		<u>29,250.49</u>

The notes on sheet 10 form part of these accounts.

Approved by the Trustees on 9 January 2023 and authorised for issue and signed on their behalf by:



Lt Col (Retd) W M Sharpe MBE

EPIC GIGability PILOT GIG CLUB CIO
Notes to the accounts for the period
1 November 2020 to 31 March 2022

1. Accounting Policies.

1.1 Basis of accounting.

The accounts have been prepared under the historical cost convention.

1.2 Fixed assets.

Fixed assets are capitalised at cost. Depreciation is charged on a straight line basis at rates calculated to write off the cost of each asset over its useful life as follows:

Gig and equipment	10%
Gig trailer	20%

1.3 Operating leases.

Rentals payable under operating leases are charged to the statement of financial activities as incurred.

2. Fixed Assets.

	Gig and equipment	Gig trailer	Total
Cost	£	£	£
Additions in period	22,760.00	4,020.00	26,780.00
As at 31 March 2022	<u>22,760.00</u>	<u>4,020.00</u>	<u>26,780.00</u>
Depreciation			
Charge in the period	1138.00	402.00	1,540.00
As at 31 March 2022	<u>1138.00</u>	<u>402.00</u>	<u>1,540.00</u>
Net book value			
As at 31 March 2022	<u>21,622.00</u>	<u>3,618.00</u>	<u>25,240.00</u>

The notes above form part of these accounts.