

REGISTERED CHARITY NUMBER 1192085

EPIC GIGability PILOT GIG CLUB CIO

FINANCIAL REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2023

Trustees' Report and Accounts

Contents	page
Trustees' Report	3 – 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10

EPIC GIGability PILOT GIG CLUB CIO

Trustees' Report for the year ended 31 March 2023

The Trustees present their report and the accounts of the Club for the year ended 31 March 2023.

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 Mr M R Stevens Mr S Thomas Mr C M Jones
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 year ended 31 March 2023 or since their dates of appointment as Trustee:

Lt Col (Retd) W M Sharpe MBE

Mr C Bosanko-Green

Mr M H Selwood

Mr M R Stevens

Mr S Thomas appointed 31 October 2022

Mr C M Jones appointed 31 October 2022

The induction process for any new Trustee, 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 affairs of the Club with the Club Committee organising the activities of the Club in order to deliver the objects of the Charity.

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.

Objects and activities

The Club has enjoyed a further year of rowing activity, both locally and further afield with participation in the Cornish Pilot Gig World Championships held on the Isles of Scilly in May 2022 and other competitive events. The Trustees are pleased to note an

increase in membership and participation in the Club's activities which includes a programme of cox training and development as well as competition training and social rowing. These activities have allowed members to enjoy the benefits of physical and social activity with other Armed Forces' veterans thereby addressing and mitigating any potential and/or detrimental effects on transitioning from service to civilian life.

Achievements and performance

The Trustees are pleased and very grateful to report that during the year ended 31 March 2023, £7,800 of grants and £2,519 donations were received which enabled the Club to continue its activities, and to maintain and improve its equipment and facilities.

Relationships with important parties

The Club maintains a number of important relationships including with HM Lord Lieutenant for Cornwall, national and local Service veterans' organisations, Cornwall County Council and Falmouth and Penryn Town Councils.

Financial review

As shown by the attached accounts, during the year ended 31 March 2023, incoming resources totalled £12,287.87 and total expenditure for the year totalled £9,603.32. The excess of income over expenditure so arising was £2,684.55. Following the provision for depreciation of £3,270.00, the net book value of the fixed assets was £25,925.02 which when aggregated with the net current assets of £6,010.02 totals £31,935.04 being the charity's total net assets which represents the funds of the charity as at 31 March 2023.

Public benefit

In planning the Club's activities for the year ended 31 March 2023, 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 23 October 2023 and signed on behalf of the board of Trustees by:

A handwritten signature in black ink, appearing to read 'William Sharpe', written in a cursive style.

Lt Col (Retd) W M Sharpe MBE

EPIC GIGability PILOT GIG CLUB CIO

Independent Examiner's Report on the accounts for the year ended to 31 March 2023

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:

- (a) to examine the accounts set out on pages 8 to 10 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
16 November 2023

EPIC GIGability PILOT GIG CLUB CIO

Statement of Financial Activities for the year ended 31 March 2023

Income	Note	2023 £	Period ended 31-Mar-22 £
Membership		959.00	706.00
Donations		2,519.88	1,656.23
Sponsorship		0.00	3,081.10
Grants		7,800.00	27,500.00
Social activities		676.00	0.00
Isles of Scilly Championships		290.46	0.00
Other income		42.53	0.00
Total income		12,287.87	32,943.33
Expenditure			
Insurance		1,273.59	693.56
Gig hire		500.00	1,000.00
Class membership		345.00	135.00
Container hire		1,255.54	0.00
Club promotion		1,222.80	0.00
Racing		240.00	0.00
Social activities		644.00	0.00
Website costs		57.45	274.28
Repairs and maintenance		440.51	0.00
Gig sundry expenses		294.43	0.00
General expenses		60.00	50.00
Depreciation	2	3,270.00	1,540.00
Total Expenditure		9,603.32	3,692.84
Excess of income over expenditure		2,684.55	29,250.49
Total Charity funds brought forward		29,250.49	0.00
Total Charity funds carried forward		31,935.04	29,250.49

The notes on page 10 form part of these accounts.

EPIC GIGability PILOT GIG CLUB CIO

Balance Sheet as at 31 March 2023

		2023	2022
	Note	£	£
Fixed Assets			
Pilot Gig and equipment	2	22,655.02	21,622.00
Pilot Gig trailers	2	3,270.00	3,618.00
Total Fixed Assets		<u>25,925.02</u>	<u>25,240.00</u>
Current Assets			
Cash at bank		7,637.66	3,971.59
Cash in hand		0.00	62.90
Total Current assets		<u>7,637.66</u>	<u>4,034.49</u>
Current Liabilities			
Creditors		1,627.64	0.00
Deferred income		0.00	24.00
Total Current Liabilities		<u>1,627.64</u>	<u>24.00</u>
Net Current Assets		6,010.02	4,010.49
Total Net Assets		<u>31,935.04</u>	<u>29,250.49</u>
The Funds of the Charity		<u>31,935.04</u>	<u>29,250.49</u>

The notes on page 10 form part of these accounts

Approved by the Trustees on 23rd October 2023 and authorised for issue.



Lt Col (Retd) W M Sharpe MBE

EPIC GIGability PILOT GIG CLUB CIO

Notes to the accounts for the year ended to 31 March 2023

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 and trolley	Total
	£	£	£
Cost			
At 1 April 2022	22,760.00	4,020.00	26,780.00
Additions in year	3,385.02	570.00	3,955.02
At 31 March 2023	26,145.02	4,590.00	30,735.02
Depreciation			
At 1 April 2022	1,138.00	402.00	1,540.00
Charge for year	2,352.00	918.00	3,270.00
At 31 March 2023	1,138.00	402.00	1,540.00
Net book value 1 April 2022	21,622.00	3,618.00	25,240.00
Net book value 31 March 2023	22,655.02	3,270.00	25,925.02

The notes above form part of these accounts.