

REGISTERED CHARITY NUMBER 1192085

EPIC GIGability PILOT GIG CLUB CIO

FINANCIAL REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2024

Registered Charity Number 1192085

Trustees' Report and Accounts

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EPIC GIGability PILOT GIG CLUB CIO

Trustees' Report for the year ended 31 March 2024

The Trustees present their report and the accounts of the Club for the year ended 31 March 2024.

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 Mr W M Sharpe MBE
Mr M R Stevens
Mr S Thomas
Mr S Collier

Independent examiner Mrs. T.D. Robinson C.P.A.A. F.M.A.A.T.

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 2024 or since their dates of appointment as Trustee:

Mr W M Sharpe MBE

Mr M R Stevens

Mr S Thomas

Mr S Collier

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, both training activity and 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 2024, £11,500 in grants and £7,257 in 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 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 2024, incoming resources totalled £20,998.58 and total expenditure for the year totalled £7556.88. The excess of income over expenditure so arising was £13,441.70. Following the provision for depreciation of £3,304.22, the net book value of the fixed assets was £26,468.00 which when aggregated with the net current assets of £19147.19 totals £45,376.74 being the charity's total net assets which represents the funds of the charity as at 31 March 2024.

Public benefit

In planning the Club's activities for the year ended 31 March 2024, the Trustees kept in mind the Charity Commission guidance on public benefit.

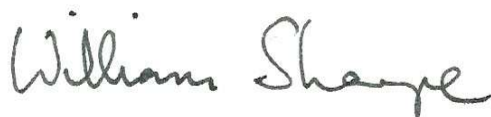
Reserves policy

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 4 June 2024 and signed on behalf of the board of Trustees by:

A handwritten signature in black ink that reads "William Sharpe". The script is cursive and fluid, with the first name "William" and the last name "Sharpe" clearly distinguishable.

WM Sharpe MBE

Mrs. T.D. Robinson C.P.A.A. F.M.A.A.T.

Certified, Licensed and Regulated

by the Association of Accounting Technicians
to provide services in accordance with
Licence no 2022; details of which are
displayed at the address below.



Independent Examiner's report to the Trustees of :

EPIC GIGability PILOT GIG CLUB CIO – Registered Charity Number – 1192085

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on the attached pages.

Respective Responsibilities of Trustees and Examiner

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 year under Section 144 of the Charities Act 2011 (the Charities Act) and that an Independent Examination is needed.

It is my responsibility to:

- Examine the accounts under Section 145 of the Charities Act.
- 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
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with 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 presented 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 the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention.

1. Which gives me reasonable cause to believe that in any material respect, the requirements:

- To keep accounting records in accordance with Section 130 of the Charities Act; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

T D Robinson F.M.A.A.T. C.P.A.A.

Dated 4th June 2024



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Company Number: 09527164



EPIC GIGability PILOT GIG CLUB

Statement of Financial Activities for the Year Ending 31 March 2024

	2024		2023	
	£	£	£	£
Income:-				
Membership	1860.00		959.00	
Donations	7257.42		2519.88	
Sponsorship	235.20		0.00	
	11500.0			
Grants	0		7800.00	
Social Activities	108.00		676.00	
Isle of Scilly Championship	37.96		290.46	
Other Income	0.00		42.53	
Total Income		<u>20998.58</u>		<u>12287.87</u>
Expenditure:-				
Insurance	1481.28		1273.59	
Gig Hire	0.00		500.00	
Class Membership	0.00		345.00	
Container Hire	0.00		1255.54	
Club Promotion	0.00		1222.80	
Racing	0.00		240.00	
Social Activities	0.00		644.00	
CPGA	295.00		0.00	
Office Stationery	20.24		0.00	
Domain Renewals	154.61		57.45	
Maintenance	1558.80		734.94	
Lottery License	40.00		0.00	
Defib Rental	464.28		0.00	
Independent Examination	238.45		0.00	
General Expenses	0.00		60.00	
Depreciation	3304.22		3270.00	
Total Expenditure		<u>7556.88</u>		<u>9603.32</u>
Excess Income over Expenditure		<u>13441.70</u>		<u>2684.55</u>

EPIC GIGability PILOT GIG CLUB CIO
NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost basis

1.2 FIXED ASSETS

The assets are capitalised at cost.

Depreciation is charged on a straight line basis

A the rates calculated to write off the cost of the 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 incurred

2 FIXED ASSETS

	GIG and Equipment	GIG Trailer and Trolley	TOTAL
At 1st April 2023	26145.02	4590.00	30735.02
Additions in year	3847.20	0.00	3847.20
At 31 March 2024	29992.22	4590.00	34582.22
Depreciation			
At 1 April 2023	3490.00	1320.00	4810.00
charge for year	2650.22	654.00	3304.22
At 31 March 2024	3490.00	1320.00	4810.00
Net Book Value at 1 April 2023	22655.02	3270.00	25925.02
Net Book Value at 31 March 2024	23852.00	2616.00	26468.00

EPIC GIGability PILOT GIG CLUB CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2024

FIXED ASSETS:	NOTE	2024		2023	
		£	£	£	£
Gig and Equipment	1.2	23852.00		22655.02	
Gig Trailer and Trolley	1.2	2616.00		3270.00	
		<u>26468.00</u>		<u>25925.02</u>	
CURRENT ASSETS:					
Cash at Bank		19047.19		7637.66	
Cash in Hand		<u>100.00</u>		<u>0.00</u>	
		19147.19		7637.66	
NET CURRENT ASSETS			45615.19		33562.68
CURRENT LIABILITIES:					
Creditors		238.45		1627.64	
Deferred Income		<u>0.00</u>		<u>0.00</u>	
		19147.19		6010.02	
			<u>26468.00</u>		<u>27552.66</u>
			<u>45376.74</u>		<u>31935.04</u>
REPRESENTED BY:					
Opening Balance			31935.04		29250.49
Surplus/Deficit for the Year			<u>13441.7</u>		<u>2684.55</u>
Surplus for the Year			<u>45376.74</u>		<u>31935.04</u>

Accounts Approved by the Trustees on the 4th June 2024 and authorised for Issue.



WM Sharpe MBE