

REGISTERED CHARITY NUMBER 1192085

EPIC GIGability PILOT GIG CLUB CIO

FINANCIAL REPORT TO THE MEMBERS

FOR THE YEAR ENDED 31 MARCH 2025

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 2025

The Trustees present their report and the accounts of the Club for the year ended 31 March 2025.

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

Mr S Weston

Mr W Giddings

Ms P Drouet

Mrs A Weston

Mrs D Foy

Mr J Barclay

Mr C Jones

Mr S Collier

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 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 to report that during the year ended 31 March 2025, membership income increased which enabled the Club to continue its activities and to maintain and improve its equipment and facilities, and members took part in the Great River Race.

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 2025, incoming resources totalled £9,060.85 and total expenditure for the year totalled £16,249.13. The excess of expenditure over income so arising was £7,188.28. Following the provision for depreciation of £4,611.49, the net book value of the fixed assets was £24,205.73 which when aggregated with the net current assets of £16,570.40 totals £40,776.13 being the charity's total net assets which represents the funds of the charity as at 31 March 2025.

Public benefit

In planning the Club's activities for the year ended 31 March 2025, 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 29 October 2025 and signed on behalf of the board of Trustees by:

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

WM Sharpe

EPIC GIGability PILOT GIG CLUB CIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDING 31 MARCH 2025

	2025	2024
Income	£	£
Membership	2613.00	1860.00
Donations	3689.00	7257.42
Sponsorship	0	235.20
Grants	0	11500.00
Social Activities	65.00	108.00
Isle of Scilly		
Championship	0	37.96
Great River Race	2663.85	0
Other Income	30.00	0
Total Income	<u>9060.85</u>	<u>20998.58</u>
Expenditure		
Insurance	1762.48	1481.28
Gig Hire	0	0
Class Membership	0	0
Container Hire	0	0
Club Promotion	0	0
Isle of Scilly		
Championship	684.00	0
Great River Race	2572.00	0
Social Activities	257.00	0
CPGA	313.50	295.00
Office Stationery	0	20.24
Domain Renewals	0	154.61
Maintenance	2211.79	1558.80
Fund Raising	71.86	40.00
Defib Rental	482.68	464.28
Independent		
Examination	0	238.45
General Expenses	238.45	0
Equipment	895.98	0
Asset Purchase	2135.65	0
Bank Costs	12.25	0
Depreciation	4611.49	3304.22
Total Expenditure	<u>16249.13</u>	<u>7556.88</u>
Excess Income over Expenditure	<u><u>-7188.28</u></u>	<u><u>13441.70</u></u>

EPIC GIGability PILOT GIG CLUB CIO
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDING 31 MARCH 2025

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 at 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 trolly	Total
Cost	£	£	£
At 1 April 2024	23852.00	2616.00	26468.00
Additions in year	2135.65	0	2135.65
At 31 March 2025	25987.65	2616.00	28603.65
Depreciation 24-25			
Existing items charges	3874.72	523.20	4397.92
New items charges	213.57		213.57
Net book value at 1 April 25	<u>22112.93</u>	<u>2092.80</u>	<u>24205.73</u>

**EPIC GIGability PILOT GIG CLUB CIO
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31ST MARCH 2025**

	2025	2024
	£	£
Fixed Assets		
Gig and Equipment	22112.93	23852.00
Gig Trailer and Trolley	2092.80	2616.00
	<u>24205.73</u>	<u>26468.00</u>
Current Assets		
Cash at Bank	16470.40	19047.19
Cash in hand	100.00	100.00
	<u>16570.40</u>	<u>19147.19</u>
Net current assets	<u>40776.13</u>	45615.19
Current Liabilities		
Creditors	0	238.45
Deferred Income	0	0
REPRESENTED BY		
Net current assets	16570.40	19147.19
Fixed assets	<u>24205.73</u>	<u>19147.19</u>
Funds of the charity	<u>40776.13</u>	<u>45615.19</u>

Accounts approved at AGM on 29 Oct 2025 and authorised for issue.



W M Sharpe Chair of Trustees EPIC GIGability PILOT GIG CLUB CIO