

# THE GREAT RIVER RACE TRUST

England & Wales · Charity number 1199480

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2022-06-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Company Of Watermen & Lightermen  
16-18 St. Mary At Hill  
London  
EC3R 8EF

**Phone** 0730811014

**Email** [info@greatriverrace.org.uk](mailto:info@greatriverrace.org.uk)

**Website** <https://www.greatriverrace.org.uk>

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE:(1) TO PROMOTE COMMUNITY PARTICIPATION IN HEALTHY RECREATION, ESPECIALLY ON THE TIDAL THAMES AND ITS TRIBUTARIES (TT&T), FOR THE BENEFIT OF ALL AGES AND ABILITIES BY:(A) ORGANISING FIXED SEAT ROWING EVENTS, IN PARTICULAR THE GREAT RIVER RACE, TO PROVIDE INCENTIVES FOR PEOPLE TO PARTICIPATE IN THE SPORT OF FIXED-SEAT ROWING;(B) ASSISTING ROWING CLUBS AND OTHER ORGANISATIONS IN THE TT&T IN PROMOTING AND DEVELOPING THE SPORT OF FIXED-SEAT ROWING BY MAKING GRANTS FOR THE PROVISION OF FACILITIES AND EQUIPMENT FOR THIS AND ENCOURAGING THEM TO ORGANISE FIXED SEAT ROWING RACES FOR THE PUBLIC BENEFIT; AND(C) CREATING A FLEET OF SUITABLE BOATS WHICH WOULD BE LOANED TO CLUBS AND ORGANISATIONS ENGAGED IN THE SPORT OF FIXED-SEAT ROWING FOR THE PUBLIC BENEFIT.(2). THE PRESERVATION OF MARITIME AND RIPARIAN HERITAGE BY SUPPORTING THE PRESERVATION AND REPLICATION OF LOCAL TRADITIONAL BOATS IN THE TT&T AND PROMOTING THE HERITAGE-CRAFT OF TRADITIONAL WOODEN BOAT-BUILDING FOR THE PUBLIC BENEFIT.

**Activities:** To promote fixed-seat rowing, especially on the tidal Thames and its tributaries, by organizing events, in particular the Great River Race, making grants to organizations promoting fixed seat rowing, lending equipment and encouraging traditional boat building.

## Classification

- **How:** Makes Grants To Organisations, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£151,547	£100,265	-	-
2023-12-31	£162,651	£96,243	-	-
2022-12-31	£0	£0	-	-

## Trustees

Name	Role	Appointed
Jeremy Dennis Randall BSc	Chair	2022-06-09
Colin Charles Middlemiss		2022-06-09
Irene Randall		2023-01-26
Richard Daniel Turk		2023-01-26
Thomas Edward Michael Sargent BA FSA		2022-06-09

**THE GREAT RIVER RACE TRUST**

England & Wales - Charity number 1199480

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# Accounts

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REGISTERED COMPANY NUMBER: CE029569 (England and Wales)  
REGISTERED CHARITY NUMBER: 1199480

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 December 2024**  
**for**  
**The Great River Race Trust**

Villars Hayward LLP  
Chartered Accountants,  
Chartered Tax Advisers and Registered Auditors  
Boston House  
Henley-on-Thames  
RG9 1DY

**The Great River Race Trust**

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for the Year Ended 31 December 2024**

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## The Great River Race Trust

### Report of the Trustees for the Year Ended 31 December 2024

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The purpose of the trust is to promote fixed-seat rowing with a focus on promoting youth groups in the tidal Thames region. The charity achieves this by organising events, notably the Great River Race.

The Great River Race is a marathon event held annually in September, over a course of 21.6 miles, through central London from Millwall to Ham. The race attracts over 2,000 competitors, many of whom have attracted sponsorship in order to raise funds for their chosen charity.

The Trust generates an income predominantly from entry fees from competitors, although entry fees for junior competitors are substantially underwritten, and in some cases are free.

The Trust also exists to make grants to organisations promoting fixed-seat rowing, the loan of equipment and encouraging traditional boat building in the Thames region.

##### **Public benefit**

The Trustees confirm they have referred to the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and planning future activities.

In September 2024 the Trust made its first charitable grant of £5,000 to the Jubilant Trust to support the maintenance of their shallop (called the Jubilant) which is used very effectively to get hundreds of children on the river experiencing the activity of fixed seat rowing.

## The Great River Race Trust

### Report of the Trustees for the Year Ended 31 December 2024

#### **OBJECTIVES AND ACTIVITIES**

##### **Grantmaking**

#### **PROVISION OF GRANTS FOR EQUIPMENT AND LOAN OF BOATS TO CLUBS AND OTHER ORGANISATIONS ENGAGED IN FIXED SEAT ROWING**

Generally, clubs and other organisations engaged in fixed seat rowing applying for grants or the loan of boats need to be open to all members of the public joining and taking part in the activities. However, there may be some cases where this need not apply, such as for local schools.

Other requirements include:

- Having policies in place that maximise community engagement in the sport of fixed-seat rowing.
- The availability of suitably qualified people to manage the rowing safely, along with any necessary safety or other equipment.
- That boats are made available for use for an agreed number of rowing sessions at convenient times for most people during the working week and at weekends.
- The ability to offer training to novices
- The availability of mooring space to moor the boats safely when not in use during the rowing season, and dry storage to store them out of the water outside the rowing season, along with oars and other ancillary equipment kept locked up in dry conditions.
- An agreed level of insurance would need to be carried against relevant risks for the boats.
- That boats are maintained in good condition for the period of the loan to the reasonable satisfaction of the Trust.

The Trust will prepare a set of detailed guidance notes to be given to those clubs/organisations that are lent boats setting out expectations on how the boats will be used, and what maintenance work will be expected.

Any organisation which has one of the Trust's boats on loan would be encouraged to have their members carry out maintenance work, but this must be directed and supervised by suitably qualified people.

#### **GRANTS FOR THE REPAIR/RESTORATION OF HISTORIC BOATS AND THE REPLICATION OF TRADITIONAL CRAFT**

##### Applications by Museums and Heritage Trusts

Museums and Heritage Trusts applying for grants towards the costs of repairing/restoring historic boats will need to demonstrate that the boats in question are sufficiently rare and significant to justify the provision of a grant.

They would have to give binding undertakings to have the boats on public display for an agreed number of years after the receipt of the grant.

Where it is intended that the boat will be used on the water, even if only occasionally, the repair/restoration works shall be carried out in a way that will render them safe and robust enough for such use.

Prior to grants being offered, the boats shall be carefully inspected and detailed specifications and schedules of work shall be prepared together with estimates of the cost of the works. In relation to the work to be carried out:

- Any work carried out shall be strictly in accordance with the specifications and schedules of works agreed with the Trust prior to the commencement of the works.
- Details of the persons directing and supervising the works and those carrying them out shall be agreed with the Trust prior to commencement of the works.
- The museums/trusts shall demonstrate to the Trust that, should a grant be given, they will have in place the remainder of the funding and the necessary resources to complete the works to the reasonable satisfaction of the Trust.

In the case of grants for the replication of a traditional boat, the museum/heritage trust would need to demonstrate the boat they are replicating is of sufficient interest to justify the provision of a grant:

- They would need to show that the boat is either extinct or that the number surviving is very small and that the type is in imminent danger of disappearing altogether.
- They would need to have carried out in-depth research and prepared detailed drawings and specifications for the boat in question to ensure that the replica is as authentic as possible.
- They would need to demonstrate that, with the grant, they would have the necessary resources to complete the project to the reasonable satisfaction of the Trust.

**The Great River Race Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**OBJECTIVES AND ACTIVITIES**

- Any grant agreement would need to include details of where the boat is to be displayed, what public access would be available and whether it is intended that the boat be used in the water and, if so, under what circumstances.

**Applications by private individuals:**

Private individuals are able to apply for grants towards the costs of repairing/restoring historic boats but not towards the cost of creating replicas.

A private individual making an application will need to demonstrate that the historic boat in question is sufficiently rare and significant to justify the provision of a grant.

Any application would need to demonstrate that the cost of the repair/restoration works would be significantly in excess of the value of the boat after the work had been carried out. It must be noted that the size of any grant offered would not exceed the difference between the cost of the works and the end value.

Prior to grants being offered, the boats shall be carefully inspected by a suitably qualified person agreed by the Trust and detailed specifications and schedules of work shall be prepared together with estimates of the cost of the works.

- Any work carried out shall be strictly in accordance with the specifications and schedules of works agreed with the Trust prior to the commencement of the works.
- Any persons directing and supervising the works and those carrying them out shall be agreed with the Trust prior to commencement of the works.
- The applicants would need to demonstrate that they have the resources and skills available to carry out the complete repair/restoration to the reasonable satisfaction of the Trust and that they would have suitable facilities available to moor and store the boat safely after repair/restoration.
- The applicant would also have to undertake to display the boat at an agreed number of public events for an agreed number of years.

**Grants for training people in the art and craft of traditional boat building**

Traditional boat-builders in the Tidal Thames & Tributaries (TT&T) would be able to apply for grants towards the costs of training for people they employ either as apprentices or tradesmen engaged in the art and craft of traditional boat building.

- The applicant would need to demonstrate to the Trust that the training intended to be offered would develop relevant skills.
- In the case of apprenticeships, these should lead to an appropriate qualification in traditional boat-building agreed with the Trust prior to the grant being offered.
- In the case of training offered to existing tradesmen, the applicant would need to demonstrate that the training would enhance the skills of the trainee in a particular area of the work relevant to traditional boats.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

The main activity of the Great River Race Trust, is the organisation and promotion of The Great River Race. In September 2024, the race facilitated the healthy recreation and participation of 266 fixed seat rowing craft, crewed by approximately 2,000 competitors, to row from the Isle of Dogs to Ham House, a distance of 21.6 miles. The Great River Race Trust also makes grants to encourage fixed seat rowing. In 2024 a grant of £5,000 was awarded to the Jubilant Trust. This was used to assist with vital repairs and maintenance of the shallop named 'Jubilant', which allows many hundreds of children each year to experience in safety, fixed seat rowing on the River Thames.

The Trustees support the promotion of international relations by encouraging teams from other nations and other parts of the UK to take part in rowing races in the TT&T and the advancement of the heritage by supporting the preservation and replication of local traditional boats in the TT&T.

The Great River Race is promoted widely and now attracts entrants from Europe, the USA, Bermuda and Fiji. The Trustees are the beneficiaries of a lease of an arch of Richmond Bridge from Richmond Council. The Trustees have allowed Mark Edwards, a highly respected traditional boat builder to rent the arch from the Great River Race Trust, to be used exclusively for the building and maintenance of traditional Thames rowing craft.

## **The Great River Race Trust**

### **Report of the Trustees for the Year Ended 31 December 2024**

#### **FINANCIAL REVIEW**

##### **Financial position**

The Trust is entirely reliant on the continued support of the rowing community and the competitors who enter the Great River Race. Total income of £151,547 was received during the year (2024: 172,998). Expenses associated with the trusts activities totalled £100,265 (2024: £104,272) resulted in a surplus of income over expenditure of £51,282 (2024: £68,726).

The trustees are pleased to report unrestricted funds stand at £120,008 (2024: £68,726) which provide a sufficient reserve to be drawn upon should the race be cancelled at short notice.

Several donations were received in the financial year, for which the trustees are, as ever, most grateful. Donations totalling £6,743 were received in the year (2024: £48,202) to be applied to the charity's activities.

##### **Reserves policy**

The Trustees are mindful that the cancellation of the race, due to external influence, notable weather conditions, epidemic or terrorism, is a genuine risk.

The irrecoverable costs of staging the race are estimated at £100,000. These costs are committed to well in advance of the date of the race. The race is financed predominantly by entry fees and the Trustees are of the opinion that in the case of cancellation of the race, a minimum of 50% of the entry fees should be refunded. The cost of this would be approximately £60,000.

The Trustees therefore aim to build up a reserve, currently set at £160,000, in order to cover the cost of a cancelled race.

##### **Going concern**

With regard to the reserves held at the year-end, the Trustees consider it reasonable to expect that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the 'going concern' basis in preparing the financial statements.

#### **FUTURE PLANS**

The Trustees accept that the safe limit for the number of participating boats is finite and fast approaching. The 2025 race has attracted the entry 277 boats with 2,000 competitors from many countries. Under no circumstances would the race, in its current guise, be allowed to exceed 300 craft. The Trustees are thus anxious to explore more financial support, particularly as it is their aim to make entries for all Junior crews (defined as those under 18 years of age) free of charge.

The Trustees are keen to support cooperation with other organisations that promote fixed seat rowing with a view to streamlining administration. The race current relies on a team of some seventy volunteers, and this may not be sustainable in the future, the work of many of the volunteers during the year might be better handled by a part time employee.

Once a viable cash reserve has been achieved, any financial surplus generated by the Great River Race event will, be used to make grants to support fixed seat rowing.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Great River Race Trust is a charitable trust registered in June 2022 and is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation (CIO), as defined by the Charities Act 2011.

The Trust is controlled by its Trustees. New trustees are appointed by the existing Trustees. There is no limit on the number of Trustees, but at least three Trustees must be present at meetings, which must be held at least once each year. At their meetings, Trustees agree the broad strategy and areas of activity of the Trust, including consideration of grant making, investment, reserves and risk management, policies and performance. The day-to-day administration is delegated to the Secretary Treasurer.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE029569 (England and Wales)

##### **Registered Charity number**

1199480

**The Great River Race Trust**  
**Report of the Trustees**  
**for the Year Ended 31 December 2024**

**Registered office**

14th Richmond Scout Boating Centre  
Retreat Road  
Richmond  
Surrey  
TW9 1NN

**Trustees**

J Randall  
R D Turk  
Ms I Randall  
C C Middlemiss  
T E M Sargent

**Company Secretary**

C C Middlemiss

**Independent Examiner**

Villars Hayward LLP  
Chartered Accountants,  
Chartered Tax Advisers and Registered Auditors  
Boston House  
Henley-on-Thames  
RG9 1DY

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of The Great River Race Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

02/10/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:



Jeremy D Randall (Oct 2, 2025 14:16:26 GMT+1)

.....  
J Randall - Trustee

**Independent Examiner's Report to the Trustees of  
The Great River Race Trust**

**Independent examiner's report to the trustees of The Great River Race Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



John Preston BA, BFP, ACA, CTA

Villars Hayward LLP  
Chartered Accountants,  
Chartered Tax Advisers and Registered Auditors  
Boston House  
Henley-on-Thames  
RG9 1DY

Date: ..... 2 October 2025 .....

**The Great River Race Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

		31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		6,743	48,202
Other trading activities	2	141,029	124,587
Investment income	3	775	209
Other income		3,000	-
<b>Total</b>		<u>151,547</u>	<u>172,998</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Relating to charitable activities		<u>100,265</u>	<u>104,272</u>
<b>NET INCOME</b>		51,282	68,726
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		68,726	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>120,008</u></u>	<u><u>68,726</u></u>

The notes form part of these financial statements

**The Great River Race Trust**

**Balance Sheet**  
**31 December 2024**

	Notes	31.12.24 Unrestricted fund £	31.12.23 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	7	6,669	8,193
<b>CURRENT ASSETS</b>			
Debtors	8	5,534	1,021
Cash at bank		112,199	68,021
		<hr/>	<hr/>
		117,733	69,042
<b>CREDITORS</b>			
Amounts falling due within one year	9	(4,394)	(8,509)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		113,339	60,533
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		120,008	68,726
		<hr/>	<hr/>
<b>NET ASSETS</b>		120,008	68,726
		<hr/>	<hr/>
<b>FUNDS</b>	10		
Unrestricted funds		120,008	68,726
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		120,008	68,726
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

02/10/2025

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

*Jeremy D Randall*

Jeremy D Randall (Oct 2, 2025 14:16:26 GMT+1)

J Randall - Trustee

**The Great River Race Trust**

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2024**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                    -    Straight line over 5 years and Straight line over 10 years

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are no restricted funds in these financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Financial assets and liabilities**

Trade and other debtors are initially recognised at transaction price and are subsequently remeasured to amortised cost using the effective interest method, less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

Trade and other creditors are initially recognised at transaction price when there is a legal or constructive obligation committing the company to that expenditure. Creditors are subsequently remeasured to amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Going concern**

The accounts have been prepared on the assumption that the charity is able to continue as a going concern which the Trustees consider appropriate having regard to the circumstances outlined in the notes to the financial statements.

**The Great River Race Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024**

**2. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Patronage of GRR Race 2024	5,000	-
Entry, craning and towing sales	123,917	113,020
Merchandise sales	1,217	2,616
Catering and bar outlet pitch rent	3,282	4,025
Commission re Richmond Scouts Campsite	2,319	1,581
Rent recharges re Richmond Bridge Arch No.1	1,688	1,688
Accommodation commission	3,088	1,657
Commission re branded clothes	518	-
	<u>141,029</u>	<u>124,587</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Deposit account interest	775	209
	<u>775</u>	<u>209</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24	31.12.23
	£	£
Depreciation - owned assets	1,524	-
Surplus on disposal of fixed assets	(3,000)	-
	<u>(1,476)</u>	<u>-</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	48,202
Other trading activities	124,587
Investment income	209
<b>Total</b>	<u>172,998</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Relating to charitable activities	104,272
<b>NET INCOME</b>	<u>68,726</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>68,726</u>

**The Great River Race Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2024**

**7. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
At 1 January 2024 and 31 December 2024	8,193
<b>DEPRECIATION</b>	
Charge for year	1,524
<b>NET BOOK VALUE</b>	
At 31 December 2024	6,669
At 31 December 2023	8,193

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	2,308	-
Other debtors	1,976	120
VAT	-	901
Prepayments and accrued income	1,250	-
	<u>5,534</u>	<u>1,021</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade creditors	74	195
VAT	1,384	-
Accruals and deferred income	2,936	8,314
	<u>4,394</u>	<u>8,509</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	68,726	51,282	120,008
<b>TOTAL FUNDS</b>	<u>68,726</u>	<u>51,282</u>	<u>120,008</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	151,547	(100,265)	51,282
<b>TOTAL FUNDS</b>	<u>151,547</u>	<u>(100,265)</u>	<u>51,282</u>

The Great River Race Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

10. **MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	-	68,726	68,726
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>68,726</u>	<u>68,726</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	172,998	(104,272)	68,726
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>172,998</u>	<u>(104,272)</u>	<u>68,726</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
General fund	-	120,008	120,008
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>-</u>	<u>120,008</u>	<u>120,008</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	324,545	(204,537)	120,008
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>324,545</u>	<u>(204,537)</u>	<u>120,008</u>

The Great River Race Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

**The Great River Race Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24	31.12.23
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Charitable donations	6,743	48,202
<b>Other trading activities</b>		
Patronage of GRR Race 2024	5,000	-
Entry, craning and towing sales	123,917	113,020
Merchandise sales	1,217	2,616
Catering and bar outlet pitch rent	3,282	4,025
Commission re Richmond Scouts Campsite	2,319	1,581
Rent recharges re Richmond Bridge Arch No.1	1,688	1,688
Accommodation commission	3,088	1,657
Commission re branded clothes	518	-
	141,029	124,587
<b>Investment income</b>		
Deposit account interest	775	209
<b>Other income</b>		
Gain on sale of tangible fixed assets	3,000	-
	151,547	172,998
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Facility costs	37,230	38,701
Equipment and infrastructure	1,376	1,043
Certificate, stationery and printing costs	888	4,021
Crane costs	3,400	3,316
Towing costs	10,115	7,315
Volunteer costs	3,601	2,066
Merchandise costs	263	4,970
Port of London Authority costs	10,164	10,926
Safety boots	7,072	5,285
Kingston River Cruises Ltd costs	-	2,625
Open Tracking Ltd costs	1,820	360
Road of the Roses Ltd costs	34	2,943
Paypal and Verifone costs	2,224	2,096
Rent of Richmond Bridges Arches No. 1	3,375	1,687
Charitable donations - The Jubilant Trust	5,000	-
Rates and water	117	8,313
Insurance	4,803	4,624
Postage, stationery and website	3,401	3,101
	94,883	103,392
<b>Support costs</b>		
<b>Finance</b>		
Committee meeting costs	-	138
Carried forward	-	138

This page does not form part of the statutory financial statements

**The Great River Race Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 December 2024**

	31.12.24	31.12.23
	£	£
<b>Finance</b>		
Brought forward	-	138
Bank charges	7	-
HMRC penalties	558	-
Depreciation of plant and machinery	1,524	-
	<u>2,089</u>	<u>138</u>
<b>Governance costs</b>		
Accountancy and legal fees	3,293	742
	<u>3,293</u>	<u>742</u>
Total resources expended	<u>100,265</u>	<u>104,272</u>
Net income	<u>51,282</u>	<u>68,726</u>

This page does not form part of the statutory financial statements

**THE GREAT RIVER RACE TRUST**

England & Wales - Charity number 1199480

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# Accounts

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# **The Great River Race Trust**

## Trustees Annual Report

The Great River Race Trust is a recently formed charity registered in June 2022. The purpose is to promote fixed-seat rowing particularly among youth groups, especially on the tidal Thames and its tributaries, by organizing events, particularly the Great River Race, a race of 21.6 miles, held annually in September through central London from Millwall to Ham. The race attracts over 2,000 competitors.

The Trust also exists to make grants to organizations promoting fixed seat rowing, loan of equipment and encouraging traditional boat building, notably on the Thames.

The Great River Race as an event, carries entry fees for competitors, although entry fees for juniors are substantially underwritten. The Trust aims to make a modest surplus. Any surplus will be accumulated until the Trust has sufficient reserves to cover the cost of a race that has to be cancelled at short notice, due to weather conditions or other unforeseen circumstances.

Further surpluses will fund grants to organisations that encourage fixed seat rowing particularly for young people.

In September 2024, The Trust made its first charitable grant of £5,000 to the Jubilant Trust to support the maintenance of their shallop (the Jubilant) which is used very effectively to get a large number of children on the river to participate in fixed seat rowing.

# The Great River Race Trust

## Financial Activities

January - September, 2023

	TOTAL
Income	
51100 Entry / Craning / Towing Fees	112,459.55
51200 Merchandise Sales	2,587.50
51300 Catering / Bar Outlet Pitches	1,820.40
52000 Charitable Donations	45,783.89
<b>Total Income</b>	<b>£162,651.34</b>
Cost of Sales	
62100 Ham Facility Costs	15,601.31
62150 Millwall Facility Costs	21,380.40
62200 Equipment and Infrastructure	11,042.67
62250 Certificate Stationery/Printing Costs	4,020.54
62300 Crane Costs	3,315.66
62350 Towing Costs	7,315.00
62400 Volunteer Costs	3,820.73
62450 Merchandise Costs	3,500.00
62500 Port of London Authority Fees	10,926.00
62600 Kingston River Cruises Ltd Costs	2,625.00
62700 Open Tracking Ltd Costs	360.00
62800 Roads of the Rose Ltd Costs	2,925.00
62900 PayPal / Verifone Costs	2,063.23
<b>Total Cost of Sales</b>	<b>£88,895.54</b>
<b>TOTAL</b>	<b>£73,755.80</b>
Expenditures	
72050 Insurances	4,623.58
73050 Website and Computer Costs	2,648.40
73060 Committee Meeting Costs	76.90
<b>Total Expenditures</b>	<b>£7,348.88</b>
<b>NET OPERATING INCOME</b>	<b>£66,406.92</b>
Other Income	
53000 Deposit Account Interest Received	70.24
<b>Total Other Income</b>	<b>£70.24</b>
<b>NET OTHER INCOME</b>	<b>£70.24</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>£66,477.16</b>

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT RIVER RACE TRUST

I report to the trustees on my examination of the financial statements of The Great River Race Trust ('the charity') for the year ended 30 December 2023 which comprise the Statement of Financial Activities, Balance Sheet and any associated notes.

This report is made solely to the charity's trustees, and I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for this report, or for the opinions I have formed.

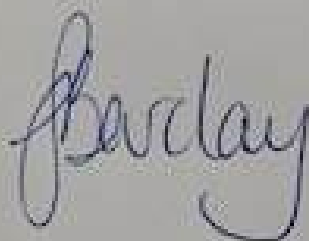
### Responsibilities and basis of report

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content 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 financial statements to be reached.

### SIGNATURE OF INDEPENDENT EXAMINER



NAME OF EXAMINER: Mrs S Barclay

ADDRESS: Edenbridge House  
School Road  
Bursledon  
Hampshire SO31 8BW

Date: 30<sup>th</sup> October 2024

**THE GREAT RIVER RACE TRUST**

England & Wales - Charity number 1199480

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# Accounts

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The Great River Race Trust received Charitable Status in June 2022. Charity Number 1199480

The registered Address for the Trust is:

The Great River Race Trust  
14th Richmond Scout Boating Centre  
Retreat Road  
RICHMOND  
Surrey  
TW9 1NN

The administrative address for the Great River Race Trust is:

The Great River Race Trust  
c/o Watermen's Hall  
16/18 St Mary at Hill  
London  
EC3R 8EF

The trustees during the period were:

Jeremy Dennis Randall BSc Chair  
Foden Bank, Ibstone, High Wycombe HP14 3XZ

Thomas Edward Michael Sargent BA FSA  
7 Stairfoot Lane, Chipsted, Sevenoaks. TN13 2RS

Colin Charles Middlemiss Secretary  
7 Newport Road, Wavendon, Milton Keynes. MK17 8AG

There is little to report as the Great River Race Trust was only recently formed.

The first financial period ended 31<sup>st</sup> December 2022 and represents the first six months following formation, during this time the Trust did not operate.

There were no activities.

In March 2023, the Trust received its first funds, via donations, and has now fully commenced activities towards its charitable objectives, which remain unchanged:

*To promote fixed-seat rowing, especially on the tidal Thames and its tributaries, by organizing events, in particular the Great River Race, making grants to organizations promoting fixed seat rowing, lending equipment and encouraging traditional boat building.*

The Trust is managed 'hands on' by the Trustees who meet both in person and virtually in order to discharge their duties.

The Trust has, since the year end, recruited three further trustees, the men and women selected having pertinent experience of the Trust's area of operation. It is anticipated that further trustees may be appointed during the next financial period.