



Trustees Report

1st June 2024 – 31st May 2025

OVERVIEW

Charity Details

Charity Name: Porthleven Pilot Gig Club

Charity Number: 1208418

Operating Address: Trelawney House, Trew, Breage, Helston, TR13 9QW

Structure

The Porthleven Pilot Gig Club is a registered CIO using the association constitution model with all members having an equal vote on key decisions. Trustees are elected by the members at the AGM and are responsible for oversight of the charity to ensure the charity delivers its objects in compliance with the Law the Charity Commission guidelines. Day-to-day operation of the club is delegated to committee also elected by the members at the AGM. As required trustees may nominate an individual to the committee (the appointment being ratified at the next AGM)

Trustees

<i>Name</i>	<i>Appointment Date</i>
Kenneth Budd	29 th May 2024
Sandra Carey	29 th May 2024
Anthony Deverson	29 th May 2024
Renate Harrison	29 th May 2024
Brian Lawton (president)	29 th May 2024
Stephen Nicholas	29 th May 2024
Sarah Pellow	29 th May 2024
Lesley Smith	11 th February 2025

Committee

<i>Name</i>	<i>Role</i>
Paulette Colman	Events
Anthony Deverson	Treasurer & Social Rowing Coordinator
Renate Harrison	Secretary
Louise Mounce	Training Officer
Stephen Nicholas	Boat Husband & Safety Officer
Sarah Pellow	Fundraising
David Reading	Men's Captain
Lesley Smith	Welfare Officer

OBJECTS AND ACTIVITIES

Objects

The objects of the CIO are:

To promote community participation in healthy recreation, by the provision of facilities for coastal rowing, in particular Cornish Pilot Gigs, for the benefit of the public. To advance the education of the public in the traditions and heritage of Cornish Pilot Gig rowing and Cornish Pilot Gigs.

Activities

The club owns and maintains four pilot gigs and equipment necessary to enable regular attendance at gig rowing regattas, training sessions and social rowing events throughout the year. Using existing skills within the club members are encouraged to develop their rowing, racing and coxing abilities.

INCOME AND FUNDRAISING

Membership

The primary income for the club is from members annual fees which covers approximately 50% of the fixed costs to run the club. Fees are kept low to ensure that access to the club and its facilities remains affordable to all. In the reporting period club membership peaked at 67.

Fundraising

Fundraising is essential to ensure the club remains financially viable. The most effective fundraising is through regular events most notably the Porthleven Food Festival, the club's Summer Regatta, the Across the Bay regatta and the Christmas light switch-on. Other fundraising activities in the period include the 100-club lottery, quiz nights and selling branded T-shirts.

Sponsorship and Donations

The club is very fortunate to have the support of Timberstore UK Ltd which provides the club with a towing vehicle, race kit and funds from the Good Causes scheme.

The club has received a substantial donation from HeliOps which enabled the club to invest in a new set of racing oars.

EXPENDITURE

The club has fixed costs relating to rent on the "Old Man's Shelter" in Porthleven Harbour where oars and other equipment for the gig boats is stored. Insurance for equipment, members and liability insurance for trustees and committee members. Fees payable to the governing body CPGA. Due to insurance restrictions the club is unable to keep boats on the water in Porthleven during the period 1st September to 31st March. Consequently, the club pays to keep a boat on the hard in Falmouth. This also ensures that training and social rowing can continue in this winter period.

The club incurs variable costs for maintaining and renewing the boats and equipment such as the repairs to St Elvan and the procurement of two sets of new racing oars.

In 2024 the club initiated a project to create a new club house and boat storage facility on land being leased from the town council. It was deemed necessary to pursue this option as the rolling-year agreement on the harbour shed gave little long-term security. The club secured a grant from Cornwall Council to fund preparatory work on the club house and boat storage building. This included ground analysis, building design work, and environment impact assessments. The resultant reports identified that the planned construction, Japanese knotweed treatment and environmental impact rectification costs would be prohibitive for the club; the project was cancelled. In 2025 the club secured a 10-year lease agreement on the harbour shed.

RESERVES

The club has a reserves policy and a designated reserve of £9,000.

Profit and Loss

Income	2025	2024
Donations	3,365.00	25.00
Event Income	9,034.50	6,851.62
Membership Income	6,243.72	5,991.97
Fundraising	2,138.43	316.76
WPGC	1,170.00	0.00
Other Operating Income	1,701.80	3052.10
Sale of vehicle	600.00	0.00
Total Income	24,253.45	16,237.45
Gross Profit	24,253.45	16,237.45
Expenses		
Depreciation charge for the year	5,726.93	5,726.93
Electric	309.00	484.00
Events	3,159.70	2,180.62
Insurance	1,255.77	2,450.78
Other Operating Expenses	2,035.00	2,767.98
Rent	240.00	240.00
Repairs and Renewals	1,693.31	1,890.32
Equipment	6,473.00	0.00
WPGC Expenses	988.00	1,835.00
Subscriptions	296.28	0.00
Vehicle Expenses	250.00	415.00
Winter Boat Storage	1,114.27	809.93
Total Expenses	23,541.26	18,800.56
Net Operating Income	712.19	-2,563.11
Other income		
Grants (building works)	20,816.00	0.00
Interest Received	521.66	266.94
Total Other Income	21,337.66	266.94
Other Expenses		
Building Works	20,866.00	0.00
Total Other Expenses	20,866.00	0.00
Net Other Income	451.66	266.94
Net Income	1,163.85	-2,296.17

Balance Sheet

FIXED ASSET	2025	2024
<i>Tangible assets</i>		
Pilot Gig Energetic	18,261.70	19,507.80
Pilot Gig St Elvan	8,561.75	9,207.83
Training Boat Lowan Mor	4,995.00	5,330.00
Training Boat Bal Maiden	5,025.00	5,350.00
Sweeps	5,376.50	7,101.00
Trailer and Accessories 1	-	926.06
Trailer and Accessories 2	1,190.18	1,393.45
Trailer and Accessories 3	2,135.00	2,440.00
Rowing Machine	360.00	540.00
Vehicle	-	200.00
Trailer (2023)	2,016.00	2,304.00
BBQ (2023)	120.00	179.99
Seats (2023)	154.00	231.00
Sweeps (2025)	5,768.00	
Seats (2025)	705.00	
Total Tangible assets	54,668.12	54,711.13
<i>Total Fixed Asset</i>	<i>54,668.12</i>	<i>54,711.13</i>
CASH AT BANK AND IN HAND		
Cash float	50.00	40.00
Treasurer Account (3951)	2,398.93	4,529.81
Savings Account (8690)	38,184.08	29,162.42
<i>Total Cash at bank and in hand</i>	<i>40,633.01</i>	<i>33,732.23</i>
NET CURRENT ASSETS	<i>40,633.01</i>	<i>33,732.23</i>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
<i>Trade Creditors</i>		
Creditors	0.00	0.00
Total Trade Creditors	0.00	0.00
<i>Current Liabilities</i>		
Accruals and Deferred Income	0.00	0.00
Headstart Grant	0.00	1,055.20
Legacy Grant	0.00	739.98
Sport England Grant	0.00	857.16
Total Current Liabilities	0.00	2,652.34
<i>Total Creditors: amounts falling due within one year</i>	<i>0.00</i>	<i>2,652.34</i>
NET CURRENT ASSETS (LIABILITIES)	<i>40,633.01</i>	<i>31,079.89</i>
TOTAL ASSETS LESS CURRENT LIABILITIES	<i>95,301.13</i>	<i>85,791.02</i>
TOTAL NET ASSETS (LIABILITIES)	<i>95,301.13</i>	<i>85,791.02</i>
CAPITAL AND RESERVES		
Reserves	9,000.00	9,000.00
Retained Earnings	85,137.28	79,087.19
Profit for the year	1,163.85	-2,296.17
<i>Total Capital and Reserves</i>	<i>95,301.01</i>	<i>85,791.02</i>

Statement of Cash Flow

Operating Activities	2025	2024
Net Income	1,631.85	-2,296.17
Adjustments to reconcile Net Income to Net Cash		
Depreciation	5,726.93	5,726.93
Cash on hand	10.00	0.00
Total Adjustments	5,736.93	5,726.93
Net cash provided by operations	6,900.78	3,430.76
Investing activities		
<i>Net cash provided by Investing Activity</i>	<i>0.00</i>	<i>0.00</i>
Financing Activities		
<i>Net cash provided by Financing Activities</i>	<i>0.00</i>	<i>0.00</i>
Net Cash Increase for the Period		
Cash at Beginning of Period	33,732.23	30,301.47
Cash at End of Period	40,633.01	33,732.23