

Trustees' Annual Report

28th August 2024 to 30th September 2025

Charity Commission Registration No. 1209774

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1. Reference and Administrative Information

Charity name	Torrige Pilot Gig Club CIO
Registered charity number	1209774
Legal structure	Charitable Incorporated Organisation (CIO) — Association model
Date of registration	28th August 2024

Registered office	Stanhope House, Northam Road, Bideford EX39 3LA
Accounting period	28th August 2024 to 30th September 2025 (first accounting period)

Charity Trustees

The following persons served as charity trustees throughout the accounting period:

Name	Role	Notes
Jeff Sharp	Chair	Founding trustee
Mark Christelow	Vice-Chair	Founding trustee
David Stevenson	Secretary	Founding trustee
Harriet Barber	Treasurer	Founding trustee; qualified accountant
Tiki Hurley	Trustee	Founding trustee

Principal Officers

The following officers served during the accounting period:

Role	Officer
Chair	Jeff Sharp
Vice-Chair	Mark Christelow
Secretary	David Stevenson

Treasurer	Harriet Barber
Rowing Captain	Ruth Lovell

Bankers

NatWest Bank

Accounts Preparation

As the CIO's gross income for the period (excluding capital receipts from asset disposals) did not exceed £25,000, the accounts are not required to be independently examined. The accounts were prepared by Harriet Barber, the CIO's Treasurer, who is a qualified accountant.

2. Structure, Governance and Management

Governing Document

Torrige Pilot Gig Club CIO is a Charitable Incorporated Organisation constituted under a written constitution in the Association model (a CIO with voting members other than its charity trustees). The CIO was registered with the Charity Commission on 28th August 2024. The constitution was subsequently revised in February 2025, converting from the Foundation model to the Association model, and was signed by all five founding trustees on 11th February 2025.

Organisational Structure

The CIO is governed by a board of charity trustees who manage its affairs in accordance with the constitution. Day-to-day management of club activities is delegated to an elected committee of club officers. Officers are elected annually at the Annual General Meeting and

include the Chair, Vice-Chair, Secretary, Treasurer, Rowing Captain and a number of other roles covering membership, events, welfare, health and safety, and boat and equipment maintenance.

Appointment of Trustees

Charity trustees are elected by the members at the Annual General Meeting. One third of trustees retire by rotation at each AGM and are eligible for re-election. The constitution requires a minimum of five charity trustees at all times. Each trustee must also hold a valid CIO membership. The first trustees were appointed upon registration of the CIO on 28th August 2024.

Induction and Training of Trustees

New trustees are provided with a copy of the current constitution and the most recent Trustees' Annual Report and statement of accounts on or before their first appointment, in accordance with clause 14 of the constitution.

Decision Making

Decisions of the trustees are taken either at a trustees' meeting (quorum: two trustees, or one third of the total number of trustees, whichever is greater) or by written or electronic resolution agreed by a majority of all trustees. Members' decisions are taken at general meetings or by written resolution requiring a simple majority of eligible voting members.

Related Parties and Trustee Benefits

The CIO has no subsidiary organisations or related trading entities. Trustees serve in a voluntary capacity and receive no remuneration. Trustees are entitled to reimbursement of reasonable expenses properly incurred on behalf of the CIO. No trustee expenses were reimbursed during the accounting period.

3. Objectives and Activities

Charitable Objects

The objects of the CIO, as set out in clause 3 of the constitution, are:

“The purposes of the Club are to promote the amateur sport of Cornish Pilot Gig rowing in the Torridge area and community participation in the same.”

Public Benefit

The trustees have given careful consideration to the Charity Commission’s guidance on public benefit. The CIO advances its charitable purposes for the public benefit by:

- providing opportunities for people of all ages and abilities to participate in amateur sport, specifically Cornish Pilot Gig rowing, in the Torridge area;
- promoting health and wellbeing to all ages through regular physical exercise and outdoor activity on local waterways;
- fostering community participation, social cohesion and camaraderie among members and the wider community;
- developing coaching, coxing and water safety skills within the community;
- organising and participating in regattas and community events that bring broader benefit to the local area.

Main Activities

To further its charitable objects, the CIO undertakes the following main activities:

- Competitive rowing — training, selection and attendance at regattas across the South West and nationally, including the World Pilot Gig Championships;
- Recreational rowing — regular non-competitive rows on local waters, inter-club exchange rows, and touring events;
- Novice and development rowing — structured induction and training programmes for new rowers;

- Cox training — delivery of qualification and assessment programmes for coxswains;
- Boat and equipment maintenance — upkeep of the fleet, trailers, oars and safety equipment;
- Community events — hosting and participating in local regattas, commemorative rows and social events;
- Welfare and safeguarding — operating welfare, safeguarding and code of conduct policies for the protection of all members.

4. Achievements and Performance

First Year as a CIO

This report covers the CIO's first accounting period, from registration on 28th August 2024 to 30th September 2025. The new governance structure has provided greater clarity of purpose and accountability, and the trustees are pleased to report that the transition to CIO status has been achieved successfully.

Membership

Membership continued to grow during the period, reflecting the positive reputation of the club and the welcoming atmosphere fostered by its members. At the date of the Annual General Meeting on 26th October 2025, active membership stood at 116 (60 ladies and 56 men), comprising 16 Vets (age 40-49), 30 Supervets (age 50-59) and 57 Masters (age 60+). A total of 32 new members joined since the previous AGM (21 ladies and 11 men), with further individuals engaged in trials at the period end.

The trustees have identified increasing younger membership — particularly attracting members below the Supervets age category — as a priority for the coming year, with an aspiration to establish the club's first junior crew in over ten years.

Competitive Rowing

The men's and ladies' squads attended 18 regattas during the season. Highlights included:

- IOS World Pilot Gig Championships — the club entered three crews and improved its overall position by 20 places; the Ladies A crew won Group C, earning the Chairman's Cup award;
- Appledore Regatta — the Supervets crew won both the Plate Race and the Sprint Race;
- Roadford Lakes — the Masters crew won the overall trophy across six events;
- Three Rivers — two crews competed;
- Two crews reached the Supervets final at their respective regattas;
- David Stevenson and Patricia Dymond both represented Devon at the National County Championships. David was in the winning men's Masters crew and Pat won silver in the women's Masters.;
- Further race wins were recorded at Barnstaple and other regattas throughout the season.

Recreational Rowing

The recreational rowing programme continued to expand during the period, with a full calendar of non-competitive rows on local waters throughout the summer. Notable events included:

- The Morbihan Regatta tour — a 5-day event covering 70 miles among 1,400 boats from across Europe;
- Inter-club exchange rows with Lyme Regis Gig Club, Tamar & Tavy Gig Club, and Bristol Gig Club;
- A programme of regular open rows available to all members throughout the season.

Novice and Development

A strong cohort of new rowers joined the club in spring 2025, progressing through regular summer training sessions to take part in their first regattas. The programme continues to benefit from the support of experienced rowers and coxswains. Plans are in place for a new junior section.

Cox Training and Development

By the date of the AGM, the club had 19 qualified coxswains, with 3 newly qualified during the year, 4 in active training and a further 3 awaiting commencement. Training activities included on-water race training, online race coxing training through the Cornish Pilot Gig Association (CPGA), and umpiring officials training.

Community Events

The club hosted and participated in a range of community events during the period, including:

- The Torridge Regatta — a joint event with Appledore Rowing Club;
- The blessing of the new gig 'Champ', attended by a local reverend and sea shanty singers;
- The annual Float Bye commemorative row;
- Regular club rows throughout the summer season;
- A Remembrance Day row on 9th November 2025.

Fleet and Equipment

The club's fleet consists of five gigs. Key activities during the period included:

- Acquisition of a new lightweight gig, 'Champ';
- Disposal of the gig 'Will-to-Win', which had served the club for many years;
- Servicing of both trailers;
- Acquisition of new oars, wheels and leathers;
- Completion of the full set of five boat covers.

Health and Safety

There were no serious incidents during the period; five minor incidents were recorded. Improvements carried out included:

- Issue of new radios for coxswains;

- Full servicing of all lifejackets;
- Delivery of a towing training course;
- Ensuring all coxswains' bags are fully equipped with lifejackets, whistles and ropes.

A First Aid training course for members and further towing training are planned for the coming year. The trustees note that improvement in the reporting of minor incidents and near misses by members remains an objective.

Welfare and Safeguarding

No major welfare issues or concerns were raised during the period. A small number of health concerns relating to rowing were managed with appropriate support from the H&S Officer, coxswains and relevant rowers. New and updated policies for Safeguarding, Welfare and Code of Conduct were written during the period and submitted for final trustee approval.

Awards Presented at the 2025 AGM

The following awards were presented at the Annual General Meeting on 26th October 2025:

- Will-to-Win Award — David and Richard, in recognition of outstanding contribution to the club;
- Chairman's Cup — the Ladies A crew, for winning Group C at the IOS World Pilot Gig Championships;
- Most Promising New Rower Award (as voted by the club selectors) — Tom.

5. Financial Review

Accounting Period

As this is the CIO's first accounting period, the accounts cover the period from the date of registration, 28th August 2024, to 30th September 2025 — a period of just over thirteen months. Subsequent accounting periods will run for twelve months to 30th September each year.

Income and Expenditure

A summary of the CIO's income and expenditure for the period is set out below.

INCOME	
Membership fees	£6,853
Rowing fees	£2,866
Events income — TPGC	£1,149
Events income — World Pilot Gig Championships	£782
Kit sales	£962
Donations	£80
Grants received	£5,500
Miscellaneous income	£22
Total income (gross income)	£18,214

COST OF SALES	
Events — TPGC	£338
Events — other	£1,355
Events — World Pilot Gig Championships	£923
Towing fees	£884
Kit purchases	£987
Miscellaneous costs	£702
Total cost of sales	£5,189
Gross profit	£13,025
ADMINISTRATION EXPENSES	
Insurance	£1,238
Equipment repairs and maintenance	£1,571
Equipment sundries	£2,001
Online (website etc.)	£269
Boat parking	£1,260
CPGA membership	£556
Training	£220
Total administration expenses	£7,116

Depreciation	£560
Operating profit for the period	£14,499
NOTE: Capital receipts from asset disposals	
Proceeds from disposal of gig Will-to-Win	£9,150
<i>(Excluded from gross income above — capital receipt)</i>	

Gross income for the period, excluding capital receipts from asset disposals, was £18,214. This is below the £25,000 threshold at which an independent examination of accounts is required.

Grants Received

The CIO received the following grants during the period, all of which were unrestricted with no conditions attached as to their use:

Date	Funder	Amount
September 2024	Bideford Bridge Trust	£2,000
February 2025	Devon County Council	£1,000
May 2025	Northam Town Council	£500
September 2025	Bideford Bridge Trust	£2,000
Total		£5,500

Asset Disposal

During the period the CIO disposed of the gig 'Will-to-Win', realising proceeds of £9,150. This is treated as a capital receipt and is excluded from the CIO's gross income for the purposes of determining the accounts scrutiny threshold.

Balance Sheet Note – First-Year Asset Capitalisation

As this is the CIO's first formal accounting period, the accounts include the recognition of assets acquired or gifted to the predecessor club in prior years that had not previously been capitalised. These assets — comprising gigs, trailers, oars and boat covers — have been brought onto the balance sheet at estimated values in accordance with the trustees' asset capitalisation and depreciation policy. The net effect of these adjustments is reflected in the profit and loss journal entries of £29,070 shown in the accounts. Write-downs of £3,385 have also been applied to certain assets in line with the depreciation policy, resulting in a depreciation charge of £560 for the period.

Reserves Policy

The trustees' policy is to maintain free reserves equivalent to one year's essential operating costs. This level is reviewed annually by the trustees to ensure it remains adequate and appropriate. Reserves are defined as funds freely available to the CIO, excluding any restricted funds or funds designated for specific projects.

Reserves may be used to cover short-term cash flow shortages, to meet unexpected costs such as urgent repairs or essential equipment replacement, or to address significant income shortfalls. Any use of reserves requires trustee approval. The CIO will allocate surplus income at the end of each financial year to reserves until the target level is achieved, and will pursue fundraising and grant income to support reserves where necessary.

At 30th September 2025, free reserves as represented by the CIO's bank balance stood at £16,483. The trustees consider this level to be adequate and appropriate given the CIO's annual operating costs.

Fundraising

During the period the CIO launched a fundraising campaign to support the acquisition of a replacement traditional wooden gig (to be named Will-to-Win, to continue the use of the name within the club). The fundraising target is £35,000. Activities include grant applications, public donations, crowdfunding, sponsored events, and a 100 Club lottery scheme. Progress will be reported in future annual reports.

Going Concern

The trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. The accounts have accordingly been prepared on a going concern basis.

6. Plans for the Year Ahead

The trustees' priorities for the year ending 30th September 2026 are:

- Increase younger membership, particularly attracting members below the Supervets age category;
- Establish the club's first junior crew in over ten years;
- Raise funds to achieve the £35,000 target required to commission a new traditional wooden gig;
- Continue to enhance competitive rowing performance across all squads;
- Continue to nurture and grow the recreational rowing programme;
- Increase member participation in the running and administration of the club;
- Complete a First Aid training programme for members and deliver further towing training;
- Improve the recording and reporting of minor incidents and near misses;
- Obtain final trustee approval for the new Safeguarding, Welfare and Code of Conduct policies;

- Continue to build the cox training and qualification programme;
- Carry out the planned refurbishment of the gig Kerens and continue the oar refurbishment programme.

7. Risk Management

The trustees have identified and considered the principal risks facing the CIO. The main risks and the controls in place to mitigate them are as follows:

Principal risk	Likelihood / Impact	Mitigating controls
Injury to members on water	Medium / High	Qualified coxswains required for all outings; fully serviced lifejackets and safety equipment; dedicated H&S Officer; incident reporting procedures; towing training programme.
Insufficient membership or volunteer engagement	Low / High	Active recruitment programme; welcoming culture; structured novice and development training; broad range of officer and volunteer roles.
Financial — reduction in income	Low / Medium	Diverse income streams (membership, grants, events, kit); healthy cash reserves; active fundraising

		programme; annual budget review by trustees.
Loss of key personnel	Medium / Medium	Multiple officers with defined roles; rotation of trustees by election; structured handover process between outgoing and incoming officers.
Damage to or loss of boats	Medium / High	Club insurance maintained; active Boatswain maintenance programme.

8. Events After the Balance Sheet Date

The following significant events occurred after the balance sheet date of 30th September 2025:

26th October 2025 — Annual General Meeting. Jaqui Jones was appointed as Treasurer, succeeding Harriet Barber. Allen Heath-Coleman was appointed as Rowing Captain, succeeding Ruth Lovell. A formal handover period ran from the date of Jaqui Jones's appointment until Harriet Barber's formal departure on 24th November 2025, during which both were involved in the transition of financial responsibilities.

24th November 2025 — Trustees' Meeting. Dave Allin and Jess Lloyd Jones were appointed as charity trustees. Harriet Barber formally stood down as a trustee and as Treasurer. Following these appointments the board of trustees comprises: Jeff Sharp (Chair), Mark Christelow (Vice-Chair), David Stevenson (Secretary), Tiki Hurley, Dave Allin and Jess Lloyd Jones.

9. Declaration

The trustees declare that they have approved this Trustees' Annual Report and that it gives a true and fair view of the activities and financial position of Torridge Pilot Gig Club CIO for the period ended 30th September 2025.

Signed:



Jeff Sharp, Chair

Signed:



David Stevenson, Secretary

Date: 01.06.26

Date: 1st June 2026



Receipts and payments accounts

CC16a

For the period
from

28 August 2024

To

30 September 2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Memberships	6,853	-	-	6,853	-
Grants & Donations	5,580	-	-	5,580	-
Regatta fees & Events income	4,797	-	-	4,797	-
Kit & Other sales	984	-	-	984	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
		-	-	-	-
Sub total (Gross income for AR)	18,214	-	-	18,214	-
A2 Asset and investment sales, (see table).					
Receipts from sale of fixed assets	9,150	- 0	- 0	9,150	
		- 0	- 0	-	- 0
Sub total	9,150	- 0	- 0	9,150	- 0
Total receipts	27,364	- 0	- 0	27,364	- 0
A3 Payments					
Regatta costs (incl. towing)	3,501	-	-	3,501	-
Insurance	1,238	-	-	1,238	-
Equipment Repairs & Maintenance	1,571	-	-	1,571	-
Equipment Sundries	2,001	-	-	2,001	-
Kit	987	-	-	987	-
Admin (incl. room hire, IT, misc, training)	1,191	-	-	1,191	-
Boat parking	1,260	-	-	1,260	-
CPGA Membership	556	-	-	556	-
		-	-	-	-
Sub total	12,305	-	-	12,305	-
A4 Asset and investment purchases, (see table)					
GRP	12,336	- 0	- 0	12,336	
Oars	1,650	- 0	- 0	1,650	
Covers	1,486	- 0	- 0	1,486	
Stock	376	- 0	- 0	376	
Sub total	15,848	- 0	- 0	15,848	- 0
Total payments	28,153	- 0	- 0	28,153	- 0
Net of receipts/(payments)	- 789	-	-	- 789	-
A5 Transfers between funds	- 0	-	-	-	-
A6 Cash funds last year end	16,892	380	-	17,272	
Cash funds this year end	16,103	380	-	16,483	-

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds	Restricted funds	Endowment funds
		to nearest £	to nearest £	to nearest £
B1 Cash funds	Bank accounts	15,679	380	-
	Petty cash	423	-	-

		-		-
	Total cash funds	16,102	380	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
		Unrestricted funds	Restricted funds	Endowment funds
	Details	to nearest £	to nearest £	to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
	Assets used by the charity in delivering its objectives (gigs, oars, trailers, covers)	Unrestricted funds	-	55,562
	Stock	Unrestricted funds	-	376
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name		Date of approval