

STOKE GABRIEL BOATING ASSOCIATION
CHARITABLE INCORPORATED ORGANISATION

REPORT AND ACCOUNTS

For the period

6 November 2013 to 31 December 2014

CONTENTS

	Page
Reference and administrative details of the charity	3
Trustees' Annual Report	4 - 8
Acknowledgements and Thanks	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 - 16

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

Charity Name:

Stoke Gabriel Boating Association CIO

Other Names Charity is Known By:

SGBA

Charity Registration Number:

1154479

Status

The charity is a Charitable Incorporated Organisation (CIO).

Trustees

Roger Stobbart (Chair)
Peter Dingley-Brown
Neil Millward
Julian Williams

Anne Davis
David Littlefair
Anthony Showell

Registered contact address

Highfield
Paignton Road
Stoke Gabriel
TOTNES
Devon
TQ9 6SJ

Independent Examiner

M Pankhurst

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

TRUSTEES' ANNUAL REPORT

The Trustees present their report and financial statements for the period ended 31 December 2014.

The reference and administrative information set out on the previous page forms part of this report. The financial statements comply with the Constitution of the charity and with the Statement of Recommended Practice – Accounting and Reporting by Charities, 2005 (SORP 2005).

Structure, Governance and Management

The Association was previously a Community Amateur Sports Club, from its foundation in the mid Seventies until 2013. A resolution was passed at an Extraordinary General Meeting on 28 June of that year approving that application be made for charitable status. After due process, which included the selection of the CIO model in preference to others, approval from the Charities Commission was obtained: the SGBA was entered on to the Register of Charities on 6 November 2013. The period of account ended 31 December 2014 includes the period 6 November 2013 to 31 December 2013 during which time there was no activity in the CIO, the undertaking being transferred on 1 January 2014. Hence this is the SGBA's first Annual Report as a registered charity.

The charity's Constitution permits a maximum of 12 Trustees; currently there are seven (named above). Trustees are found from volunteers amongst the membership, and voted in at each AGM; one third of the Trustees retire at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself principally with Governance matters, delegating management of the Association's routine business to an Executive Committee comprising, at maximum, nine officers and 10 other members. The Commodore of the Association serves as Chair of both the Board and the Committee, during his three year term. Responsibilities of each body, and the intended working practices between the two, were set down in a Memorandum of Delegation which was signed off on 14 March 2014. Whilst the Board meets at least four times per annum, the Committee meets more often – normally at least six times.

Charitable Object

The object of the SGBA is the promotion of community participation in healthy recreation, in particular by the provision of facilities for participation in the sports of sailing, kayaking, canoeing and rowing.

Public Benefit

The Trustees have complied with their duty to have due regard to the commission's public benefit guidance. They consider the Public Benefit requirement has been met through the Association's making available its facilities and equipment to all its members - noting that membership of the Association is open to anyone interested in furthering its purposes.

Report on the Year

As in previous years the 'main effort' of the SGBA in 2014 was the preparation and delivery of its annual Junior Sailing Programme. This took place over two weekends and saw 38 young children gain RYA dinghy sailing qualifications. Also, for the first time, a dinghy sailing course was run for adult beginners, resulting in the award of RYA level 2 certificates to five participants.

A new programme, Sea Urchins, was introduced to cater for under-8-year-olds. This aimed to get children 'water confident' in a boat on their own before being enrolled on the Junior Sailing Programme. It was received with great enthusiasm and is being repeated on a larger scale in 2015.

As well as numerous individual sailing and boating outings by members of the Association, 12 Club Sailing & Boating Sundays were organised during the summer season. These included a 'try-out day' to attract non-members and to encourage more members to take part. Summer sailing evenings provided the opportunity for more experienced members to sail together. The annual Regatta in September was well attended, and notable for the enthusiasm of the youngest members who raced Bug dinghies around a course laid out in the River Dart.

The SGBA-owned flotilla of boats and craft, currently numbering more than 30, was boosted by the gifting of a Laser II - a most welcome addition.

2014 was also a very good year in terms of SGBA membership. The number of adults joining rose by 22%, and children by 16%. There was also an increase in members' paying to use the club dinghies and kayaks/canoes. This facility is of considerable importance to club members, and it is expected that the availability of the new clubhouse should enhance this.

Besides addressing initial Governance issues such as the Memorandum of Delegation, the Board's other main priority in 2014 was to oversee the continuing implementation of a Development Plan in which the next (and ultimate) phase was to be the construction, in Spring 2015, of a new boathouse/clubhouse on land owned by the Association at Mill Point Quarry, on the banks of the River Dart. Good progress was made throughout the year, working with an architect and other specialists. Planning Permission for the building was granted on 7 July 2014.

Finding the necessary £200,000 to fund the new building was a considerable challenge. By year end this had been achieved, through various channels:

funds allocated from Reserves	£35,000	} <i>funds held at year end</i>
donations made by club members	£29,046	
grants made by charitable trusts etc	£33,625	
Gift Aid and other receipts	£ 8,766	
grants pledged by Sport England and others	£58,000	} <i>pledged for 2015</i>
pledges made by club members	£35,600	
Total	£200,037	

The Trustees are most grateful for the support of all those individuals and organisations which generously contributed to the Development Appeal. Details are given on page 9 of this Report.

The Trustees also concerned themselves with effecting the transfer of ownership to the CIO of the club's land previously held on Trust on behalf of the SGBA CASC by four Individual Trustees. This required professional legal support, and took some time to achieve. Ultimately, Title to the land was granted to the SGBA CIO on 24 December 2014.

Financial Performance

2014 saw more than a doubling of the SGBA's net current assets, from £74,151 to £160,748, achieved in large part through the fundraising detailed above. Total incoming resources were £100,479 (2013: £77,468); total resources expended were £23,882 (2013: £22,218); resulting net income was £76,597 (2013: £55,250). At year end £116,437 of the total £160,748 was held in the Restricted Fund, being the land and funding for the new building.

The income and expenditure in respect of the on-going charitable activities of the Association were consistent with those of the previous year when it was operated as a CASC.

Bank balances are held in short term deposit accounts and are split between different banks and building societies in order to ensure that no holding with any one institution exceed the £85,000 guaranteed by the Financial Services Compensation Scheme.

Reserves Policy

The Association aims to maintain and grow sufficient Reserves so that its objectives in respect of its capital project may be met. The Trustees also understand the importance of maintaining sufficient working capital for the efficient operation of the Association and the maintenance and replacement of existing assets, as required.

2014 – Summary

2014 has been a year of consolidation for the SGBA in its new status as a registered charity. Good progress has been made with governance issues and in progressing the major capital project to provide a replacement Boathouse and Clubhouse. The Trustee body is equipped with the necessary skills and experience, and is well supported by the Executive Committee and the members. Membership numbers rose during the year, regaining ground from decline over the previous two years, when poor summer weather and the lack of facilities influenced some members to drift away. The SGBA now looks confidently to the future.

2015 and beyond

2015 will be another milestone year for the Association. The new Boathouse and Clubhouse should be in use by mid summer. This will bring prospects of further growth in membership, and more and closer working with a number of partner organisations, all aimed at increasing the number of people who participate in the SGBA's recreational activities afloat – and thus deliver steadily greater public benefit.

Risk Statement

The Trustees have given consideration to the major risks to which the charity is exposed, and have satisfied themselves that systems or procedures are in place in order to manage those risks. Decisions to approve capital expenditure or other major financial commitments are only made after due consideration of relevant project risks, and once it has been established that the necessary funding is available.

Responsibilities of Trustees

The Trustees acknowledge their responsibility for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the SGBA Constitution require the Trustees to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the incoming resources and the application of resources, including the income and expenditure, of the charity for that period. The Trustees have complied with the requirement to

- select suitable accounting policies, and 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 assume that the charity will continue in business.

The Trustees acknowledge their responsibility for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (accounts and Reports) Regulations 2008, and the provisions of the SGBA Constitution. They further acknowledge their responsibility for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

At the 2014 AGM on 20 March 2014 Mr M Pankhurst was appointed Independent Examiner for the Association's Accounts. His Report follows, at page 10.

Approval

This report was approved by the Trustees on 23 February 2015 and signed on their behalf by

A handwritten signature in black ink, appearing to read 'Roger Stobbart', with a long horizontal stroke extending to the right.

Roger Stobbart
Chair of Trustees

ACKNOWLEDGEMENTS AND THANKS

The Trustees, Officers, Committee and Members of the SGBA record their appreciation and gratitude for the support provided to the SGBA during 2014 by those persons and organisations list below.

Donors to the Development Fund (including those who have pledged grants and donations which will be made in 2015):

SPORT ENGLAND, Inspired Facilities Fund

South Hams District Council
Critical Mass Architects, East Ogwell, Newton Abbot

Andrew Brownsword Charitable Trust
The Rosalind Hicks Charitable Trust
Bernard Sunley Charitable Foundation
The Hedley Foundation
The Tuppen Charitable Trust
The Whirlwind Trust
The Wakefield Trust
The Norman Family Charitable Trust
Baltic Wharf Limited, Totnes
County Councillor Rose Rowe
South West Water Limited

And of course all the SGBA members who have donated to the Fund, or pledged donations or loans to be made in 2015.

Those individuals and organisations which provided letters of support to accompany the SGBA's planning application and its bid to Sport England:

Dr Sarah Wollaston MP, MP for Totnes
Dart Harbour Navigation Authority
South Hams District Council
The Royal Yachting Association
Royal Dart Yacht Club
Dittisham Sailing Club

Michael Simmonds, Critical Mass Architects
The Studio, Cappy's Cottage, Croft Road, East Ogwell, Devon TQ12 6BA

Stoke Gabriel Parish Council

Anthony Prowse, Solicitor, and Windeatts Solicitors, Totnes.

Andrew and Vicki Maxwell, for donation of Laser II sailing dinghy.

INDEPENDENT EXAMINER'S REPORT

To the Members of the Stoke Gabriel Boating Association

I report on the accounts of the Charity for the period ended 31 December 2014, which are set out on pages 11 to 16.

Respective responsibilities of the trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 the 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 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 proper understanding of the accounts to be reached.

Michael Pankhurst

27 Alison Road
Paignton
Devon
TQ3 1BQ

23 February 2015

STOKE GABRIEL BOATING ASSOCIATION
Charity No. 1154479
STATEMENT OF FINANCIAL ACTIVITIES
For the period ended 31 December 2014

				COMMUNITY AMATEUR SPORTS CLUB
	Note	Unrestricted Funds	Restricted Funds	Total
				2014
Incoming resources		£	£	£
Donations, legacies and grants	3	525	70,937	71,462
Incoming resources from charitable activities	3	28,220	-	28,220
Interest receivable		297	-	297
Sale of assets		-	500	500
Revaluation of assets		-	-	-
Total incoming resources		29,042	71,437	100,479
Resources Expended				
Charitable Activities	4	23,882	-	23,882
Costs of generating voluntary income		-	-	-
Governance costs		-	-	-
Total resources expended		23,882		23,882
Net incoming resources before transfers		5,160	71,437	76,597
Transfer between funds		-15,000	15,000	-
Net outgoing/income for the period		-9,840	86,437	76,597
Unrealised gain on revaluation of land		-	10,000	10,000
Total funds brought forward		54,151	20,000	74,151
Total funds carried forward		44,311	116,437	160,748

STOKE GABRIEL BOATING ASSOCIATION
Charity No. 1154479
Balance Sheet
As at 31 December 2014

Community
Amateur
Sports Club

		2014	2013
	Note	£	£
Fixed Assets			
Tangible assets	6	48,598	43,927
Current Assets			
Sundry debtors		2,068	1,017
Balance at bank and in hand		114,971	33,657
		<u>117,039</u>	<u>34,674</u>
Current Liabilities			
Subscriptions received in advance		4,538	3,935
Sundry creditors		351	515
		<u>4,889</u>	<u>4,450</u>
Net current assets		112,150	30,224
Total net assets		<u>160,748</u>	<u>74,151</u>
Funds			
Restricted income fund	7	116,437	20,000
Unrestricted income fund		44,311	54,151
Total funds		<u>160,748</u>	<u>74,151</u>

These accounts were approved by the Trustees on 23 February 2015.

**R.W. Stobbart (Commodore and
Trustee)**

**P.C. Dingley-Brown (Hon. Treasurer
and Trustee)**

1. Basis of Accounting

Charitable status was granted to the SGBA on 6 November 2013 and the undertaking was transferred from SGBA as a Community Amateur Sports Club to the CIO on 1 January 2014.

These accounts have been prepared under the historical cost convention and in accordance with Accounting and Reporting by charities - Statement of Recommended Practice (SORP 2005) and with Accounting Standards, and with the Charities Act.

Changes to previous accounts:

No changes have been made to the accounts for the previous year except for the following: Prepayment of insurance as at 31 December 2013 has been recognised. Subscriptions of £280 received in 2013 relating to 2014, have also been recognised as such.

2. Contractual income and performance related grants

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SoFA.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least £400. They are valued at cost or a reasonable value on receipt.

Depreciation policy

Tangible fixed assets are depreciated so as to write off their cost over their expected useful life.

The depreciation rates used are as follows:

Safety boats	25% Reducing balance
Other boats and equipment	15% Reducing balance

3. Analysis of incoming resources

	2014	CASC 2013
	£	£
Unrestricted		
Members' subscriptions and fees	20,580	21,125
Sailing courses	4,697	4,197
Safety boat income	593	347
Tide Tables - revenue	519	721
Fundraising events - revenue	1,506	1,476
Foreshore and other income	325	370
Other grants	-	240
	<u>28,220</u>	<u>28,476</u>
Restricted		
Donations	29,046	16,825
Bequest	1,000	-
Grants	33,625	-
HMRC Gift Aid	7,266	4,025
	<u>70,937</u>	<u>20,850</u>

4. Analysis of resources expended

Unrestricted

Clubhouse rent and insurance	4,881	4,841
Boat insurance	2,454	2,641
Officers' liability insurance	408	408
Sailing courses	1,969	2,843
Subscriptions (RYA), mooring fees and licenses	580	630
Clubhouse rates, electricity and water	731	454
Clubhouse cleaning and maintenance	244	354
Tide Tables production costs	198	401
Postage and stationery	218	466
Fundraising events- support costs	1,557	1,472
Boat maintenance	496	1,956
Safety boat maintenance	944	277
Fuel for safety boats	275	412
Portaloo hire	672	547
Dinghy park maintenance	198	189
Depreciation	8,047	4,183
Miscellaneous	10	144
	<u>23,882</u>	<u>22,218</u>

5.1 No trustee was paid any expenses in the year

5.2 No audit fee is charged by the Honorary Auditor

**STOKE GABRIEL BOATING
ASSOCIATION**
Charity No. 1154479
Notes to the
accounts

6. Fixed Assets

CASC

	Land	Safety Boats	Dinghies/ other assets	New Clubhouse Prelim Exp	Total	2013 Total
Cost	£	£	£	£	£	£
At 1 January	-	20,912	24,810	2,387	48,109	-
Additions in year	-	-	956	1,763	2,719	23,300
Revaluation	<u>10,000</u>	-	-	-	<u>10,000</u>	<u>24,810</u>
At 31 December	<u>10,000</u>	<u>20,912</u>	<u>25,766</u>	<u>4,150</u>	<u>60,828</u>	<u>48,110</u>

Depreciation

At 1 January	-	4,183	-	-	4,183	-
Charge for the year	-	<u>4,182</u>	<u>3,865</u>	-	<u>8,047</u>	<u>4,183</u>
	-	<u>8,365</u>	<u>3,865</u>	-	<u>12,230</u>	<u>4,183</u>

Net book value	<u>10,000</u>	<u>12,547</u>	<u>21,901</u>	<u>4,150</u>	<u>48,598</u>	<u>43,927</u>
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Land

The Club owns a strip of foreshore on the northern edge of Stoke Gabriel Creek, up to and including the disused quarry area at the mouth of the creek. This land was kindly gifted to the Club by the Bibby family in 2009 and the quarry area is the land upon which the new Clubhouse is to be constructed. The land is shown at its estimated valuation.

7. Restricted Fund

The restricted fund represents funds specifically raised for the purpose of financing the construction of a new Clubhouse on the Charity's premises and the capital value of the land gifted to the Club.