Charity no. 1154479



Stoke Gabriel Boating Association

Report and Unaudited Financial Statements

31 December 2025

Stoke Gabriel Boating Association

Contents

For the year ended 31 December 2025



	Page
Reference and administrative details	1
Trustees' annual report	2 - 9
Independent examiner's report	10
Statement of financial activities	11
Balance sheet	12
Notes to the financial statements	13 - 23

Stoke Gabriel Boating Association

Reference and administrative details

For the year ended 31 December 2025

Charity number	1154479
Registered office and operational address	SGBA Clubhouse Mill Point Stoke Gabriel Totnes TQ9 6FX

Trustees

The trustees who served during the year and up to the date of this report were as follows:

Peter Waite (Chair)	Re-elected 10 May 2024
Peter Barton-Wood (Secretary)	Elected 5 May 2023
Sara Chisholm-Batten	Elected 10 May 2024
Ian Curror	Elected 5 May 2023
Serena Davis (Commodore)	Elected 7 May 2025 (ex-officio Trustee)
Brian Deacon	Re-elected 7 May 2025
Charles Gillmore	Re-elected 7 May 2025
Deborah Greenham (née) Roberts	Elected 6 May 2022 Resigned 12 March 2025
Andrew Hammond	Elected 5 May 2023 Resigned 31 January 2025
Richard Hoyland	Elected 7 May 2025
William Lewis (Vice-Commodore)	Elected 5 May 2023 (ex-officio Trustee)
Dr Peter Lyle	Re-elected 10 May 2024
Michael Simmons	Re-elected 10 May 2024
Bryan Watt	Elected 7 May 2025

Bankers	Co-operative Bank p.l.c. P.O. Box 101 1 Balloon Street Manchester M60 4EP
Solicitors	Windeatts 19 High Street Totnes Devon TQ9 5NW
Independent examiners	Godfrey Wilson Limited Chartered accountants and statutory auditors 5th Floor Mariner House 62 Prince Street Bristol BS1 4QD

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2025

The trustees present their report and unaudited accounts for the year ending 31 December 2025.

Reference and administrative details
The legal name of the charity is Stoke Gabriel Boating Association Charitable Incorporated Organisation. The charity is also known by its operating name, SGBA.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1154479.

The governing document of the charity is the Constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) on 6 November 2013.

Objectives and activities
The purpose of the charity is as set out in its governing document, and all its activities are directed to this purpose:

- 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.

Main activities undertaken in relation to charitable objectives during the year
SGBA's primary activities were as follows:

- on-water and off-water training courses as an RYA accredited training centre;
- weekly youth race training programme with participation in open events on the River Dart and in Torbay;
- activities for Members including Sunday Boating (communal boating in a supportive environment with safety cover), kayaking trips, annual low tide sand bank ball games, and BBQs;
- providing SGBA's fleet of over 50 craft: sailing boats, kayaks, rowing boats, and paddle boards;
- providing three safety boats to support club events and training sessions;
- providing shore facilities at SGBA's base at Mill Point, Stoke Gabriel: clubhouse equipped with changing rooms, a training room, showers, toilets, a kitchenette, storage space, and a workshop, along with outside and amenity spaces; and
- maintaining a programme of winter talks covering topics of general boating interest and specific local issues.

SGBA's focus in 2026 is to further its charitable objectives by:

- providing safety boat training (i.e. to manage a safety boat in real world situations of assisting sailors in difficulty) at a subsidised cost, particularly for recently qualified instructors;
- encouraging Members who do not venture out on the water often or at all, but wish to do so, in a supportive social environment;
- strengthening the volunteer base, which it relies on, with an enhanced programme of activities both on and off the water;
- raising awareness, particularly within the Parish of Stoke Gabriel, about what SGBA offers;
- continuing the annual programme of introducing all pupils from Stoke Gabriel Primary School to sailing through 'Taster Sessions' during a school day; and
- offering bursaries to pupils at the school for the Junior Sailing Courses, typically four in number, depending on SGBA's finances.

Stoke Gabriel Boating Association

Trustees' Annual Report

For the year ended 31 December 2025

Membership
SGBA's membership in 2025/2026 was similar in size and composition to 2024/2025.

	2023/24	2024/25	2025/26
Number of Memberships	406	381	414
Number of Individuals	1094	1039	1076

The membership year runs from 1 March - 28 February annually.

Courses, training, events and community
Summary of 2025 RYA training
SGBA's three junior sailing courses (each of 5 days duration) for RYA Levels 1- 4 remain the highlight of SGBA's training programme. The first was held during the summer half term, and the second two during the summer school holidays. Mill Point is a hive of activity during the courses, the RYA instructing team being supported by many volunteers helping with everything from providing safety cover on and off the water, to making tea and helping the participants with unfamiliar kit (lifejackets, helmets etc.).

Throughout the rest of the season a wide variety of on-the-water courses are delivered, including the ever-popular Powerboat 1&2 course.

Details of the training provided in 2025 are set out in the table below.

Course	**Number of successful participants**
Junior Sailing Stage 1	26
Junior Sailing Stage 2	18
Junior Sailing Stage 3	11
Junior Sailing Stage 4	22
Juniors - Start Racing	9
Sailing with Spinnakers	9
Total Juniors	**95**
Adult level 1	13
Adult level 2	10
Adult level 3	1
Total Adults	**24**
Powerboat 1&2	36
Powerboat 1	6
Safety Boat	16
First Aid	10
Assistant Instructor	5
Dinghy Instructor	4
VHF Radio	2
Day Skipper Theory	2

Junior race training

In 2025 SGBA continued the junior race training programme on Saturdays (subject to weather and tides) throughout the year, with adults joining in for informal racing. There is no separate charge for this programme in addition to the annual membership subscription.

Community support activities

In 2025 SGBA:

- delivered sailing taster sessions to 30 pupils of Stoke Gabriel Primary School without charge to the school or parents;
- provided 4 fully funded bursary places on the 5-day RYA Junior Sailing Courses to pupils of Stoke Gabriel Primary School (selected by the school);
- held the 'Mill Pond Challenge,' one of the activities of the Stoke Gabriel Carnival which raises funds for local charitable organisations; and
- held 'Santa at the Quay' on Christmas Eve, for local children following the children's crib service at the church.

SGBA owned craft

SGBA's +50 craft are central to the charitable objective, giving Members the opportunity to venture afloat for a variety of activities: sailing, windsurfing, kayaking, rowing and paddleboarding. All of this is included in the modest membership subscription, without the need for Members to own a boat. This is a key contributor to accessible affordable boating at SGBA.

SGBA is presently focused on sustaining the fleet of sailing dinghies suitable for training, including race training (often acquiring suitable used boats from private owners), providing stable sailing boats for relatively less agile Members, and replacing the two main training / safety boats.

Volunteering

Volunteers run SGBA. This is the key to keeping costs down and sustaining the level of volunteer run activities that have become the norm. Going into the 2026/7 season Members have stepped forward to fill vacancies arising: Vice Commodore, RYA Principal, Chief Instructor, Junior Sailing Course Co-Ordinator, Safeguarding Officer, Sailing Secretary, and Membership Secretary.

Upgrade of River Dart pontoon accessed from SGBA-owned land

Planning permission for the walkway, pontoon and access was secured mid-2025 following which Marine Management Organisation approval was obtained. Both applied conditions to their approvals and by the end of February 2026, all conditions were discharged allowing the SGBA to arrange commencement of works with the contractor.

Mobilisation of equipment and site setup took place in mid-March. At the time of writing (late March 2026), completion of the wall works is anticipated in early April, with installation of the pontoon – already manufactured – expected to follow shortly thereafter.

Replacement of Safety Boats

The Safety and Training Boats Blue Hills and Michael B are being replaced with new craft in 2026 to enhance reliability and ensure continued safety.

Achievements and performance

Fundraising activities during the year

To generate revenue, SGBA primarily relies on subscriptions and fees contributed by its Members and those enrolling in training courses. Some Members make additional donations beyond their annual membership subscriptions, and occasional donations are received from visiting boaters who utilise the Association's facilities.

SGBA's financial position is currently satisfactory. Therefore, additional fundraising activities were not required in 2026.

The contribution of volunteers during the year

SGBA is operated by volunteers who generously contribute their time and skills. Remuneration is provided only to RYA qualified instructors delivering RYA courses and to a part-time external bookkeeper who dedicates approximately six hours a month to processing payments, maintaining general bookkeeping, performing bank reconciliations, and preparing management accounts for the Executive Committee, Trustees, and External Examiner.

Public benefit

When reviewing the charity's objectives and planning future activities, the Trustees refer to the Charity Commission guidance on public benefit and confirm that all SGBA's activities are undertaken to further our charitable purposes for public benefit, in accordance with Section 17 of the Charities Act 2011.

The impact of achievements and performance on wider society during the year

SGBA is open and inclusive, welcoming anyone to join without a joining fee. Members have unrestricted access to SGBA's various sailing and paddling/rowing craft without any additional payment beyond their membership subscription. Additionally, Members can enrol in SGBA's range of RYA courses at more affordable prices compared to commercial providers. Essentially, SGBA facilitates boating at a modest cost without requiring ownership of a boat.

SGBA provides free 'Taster Sessions' for all pupils in the final two years at Stoke Gabriel Primary School. These sessions involved pupils spending half a day at Mill Point (within walking distance of the school) and being introduced to sailing by qualified RYA sailing instructors within the RYA regulatory framework, with shore support and safety cover.

SGBA offers four fully funded bursary places to pupils at Stoke Gabriel Primary School for the popular Junior Sailing Courses, with pupils selected by the school, each worth about £165.

SGBA participated in community activities within the parish of Stoke Gabriel, including entering a float in the Carnival Parade, organising the traditional Mill Pond challenge, supporting the Wassail organised by the Friends of Stoke Gabriel Primary School, and hosting the traditional 'Santa at the Quay' celebration following the Children's crib service at the parish church on Christmas Eve.

The Carnival Committee acknowledged SGBA's contributions with a £1,500 donation from the Carnival surplus (the Carnival raises funds for participating parish charities).

'Winter Talks' are arranged, usually taking place in the Stoke Gabriel Village Hall or the School Rooms. These are of general interest, usually river / marine related. They are open to all in the village to attend and are not exclusive to SGBA Members.

SGBA maintains open permissive access to its estate at Mill Point, allowing residents and visitors to enjoy the location.

SGBA collaborated with other clubs in South Devon sharing similar objectives. For example, when an individual club aims to offer a course with limited demand (e.g. sailing instructor, adult beginner, or adult women-only courses), SGBA allows Members of other clubs to join the course (and vice versa) to ensure financial viability. In 2025, SGBA collaborated with the RYA to host a Senior Dinghy Instructor's course, making the training accessible to all instructors seeking that qualification in the Southwest, while also subsidising young SGBA member instructors to make the course more affordable for them.

The impact of the charity's performance on its beneficiaries

The primary beneficiaries of SGBA are its Members. As mentioned earlier, membership is available to everyone at an affordable cost, thanks to the efforts of volunteers who run SGBA. Members enjoy access to SGBA's craft, facilities, communal boating activities, and various courses offered throughout the year.

The secondary beneficiaries include the broader community and groups that SGBA supports, as highlighted in this report.

Structure, governance and management of the charity

The Charity's Constitution requires a minimum of five Trustees and permits a maximum of twelve. At the end of 2025 there were twelve, named above. Trustees are found from volunteers amongst the membership and voted in at each AGM; one third of the Trustees retire by rotation at each AGM, in accordance with the SGBA's Constitution. The Trustee Board concerns itself principally with Governance and Compliance matters, formally delegating management of the Association's operational business to an Executive Committee comprising, at maximum, nine officers and 10 other Members. The Commodore of the Association chairs the Executive Committee and is also an ex-officio Trustee (but may not serve as Chair of Trustees). The Vice-Commodore is also an ex-officio Trustee. A Trustee other than the Commodore or Vice-Commodore is elected to serve as Chair of Trustees.

Financial review

Total income for 2025 was £91.8k, an increase of £17.0k compared to 2024. The primary sources of income are Members fees, storage fees and training courses, with supplementary income from the hire of the safety boats to Members, tide tables and donations. The total income from membership fees and from the storage of boats at £53.6k was in line with expectations. Income from training courses of £29.5k exceeded expectations, with both sail and power courses well attended. In addition, SGBA benefited at the end of the year from the sale of one of the safety boats, which generated a profit against the carrying value of £2.6k. Donations and claiming the associated Gift Aid enhanced income by a further £2.4k.

The operating costs at £70.5k were in line with the prior year, with costs of repairs to both the sailing and power fleets, as well as the clubhouse property, not as high as expected.

Accordingly, SGBA has achieved a net income of £21,316 through a combination of membership levels being enhanced, a successful training program, lower than expected repair and maintenance costs, along with a number of generous donations and the profit on the sale of one of the safety boats.

The financial position of the charity on 31 December 2025 and comparison for the prior period, as more fully detailed in the accounts, are given below:

	2025 £	2024 £
Net income in the year	21,316	4,450
Funds at year end:		
Unrestricted general funds	123,710	93,315
Unrestricted designated funds	34,000	34,000
Restricted funds	200,365	209,444
Total charity funds	358,075	336,759

The Trustees consider the 31 December 2025 position to be satisfactory, at the conclusion of another busy and successful year.

Reserves policy

The SGBA's reserves policy was restated during 2025, as:

- SGBA will hold a minimum level of free reserves, defined as net current assets held in general funds, of £20,000 to cover six months' operating expenses;
- given the healthy state of SGBA's income, and the fact that SGBA neither provides essential services to beneficiaries nor relies on any grant income to fund its activities, no further reserves are required to be held;
- short-term and medium-term plans will be monitored to ensure that any funds over the minimum reserve level are not unreasonably accumulated nor withheld but are used to further SGBA's charitable purposes; and
- the Trustees will review the minimum reserves requirement on an annual basis.

At 31 December 2025, SGBA held £64,977 (2024: £32,576) in free reserves, exceeding its target level of £20,000 as detailed above.

The Board of Trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund. For further details, see notes 13 and 14 to the financial statements.

Risks and uncertainties facing the charity

Risks as to the charity's assets: as the owners of a building of significant value, the charity has sought to mitigate the concomitant risks by maintaining adequate insurance cover. Furthermore, safety and security inspections are carried out at monthly intervals.

Risks as to the charity's activities: the Trustees acknowledge the risks concerning safety inherent in the afloat activities of its Members, and in the general safeguarding of its young Members and seeks to mitigate all of these by adherence to guidance issued by the Royal Yachting Association and other appropriate bodies.

Risks as to the charity's reputation: continuing a strategy to make SGBA membership and activities accessible to the local community and, in doing so, participate as fully as possible in community activities, should protect and enhance the SGBA's reputation. Building on already good links with nearby clubs, the continuing contributions to the efforts of the Dart Estuary Forum and the Dart Harbour Communities Group, serve to maintain our positive contribution locally.

Factors likely to affect future financial performance
The main source of revenue is membership subscriptions and fees with renewals occurring on 1 March each year. The level of membership revenue needs to be maintained to cover the stable operating costs such as depreciation, insurance and repairs and maintenance. Should membership revenue not be maintained, then steps will be taken to ensure a surplus is maintained.

Statement of trustees' responsibilities
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity have no liability to contribute to the assets of the charity in the event of winding up. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Independent examiners
Godfrey Wilson Limited were re-appointed as independent examiners to the charity during the year and have expressed their willingness to continue in that capacity.

Approved by the trustees on 6 May 2026 and signed on their behalf by



Peter Waite - Chair

Independent examiner's report

To the trustees of

Stoke Gabriel Boating Association

I report to the trustees on my examination of the accounts of Stoke Gabriel Boating Association (the CIO) for the year ended 31 December 2025, which are set out on pages 11 to 23.

Responsibilities and basis of report
As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
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:

(1) accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
(2) the accounts do not accord with those records; or
(3) the accounts 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 accounts to be reached.

Dougal Howard

Date: 6 May 2026
Dougal Howard ACA
Member of the ICAEW
Godfrey Wilson Limited
Chartered accountants and statutory auditors
5th Floor Mariner House
62 Prince Street
Bristol
BS1 4QD

Stoke Gabriel Boating Association

Statement of financial activities

For the year ended 31 December 2025

	Note	Restricted £	Unrestricted £	**2025 Total £**	2024 Total £
Income from:					
Donations	3	-	2,366	**2,366**	585
Charitable activities	4	-	86,898	**86,898**	72,696
Other trading activities	5	-	2,573	**2,573**	1,508
Total income		-	91,837	**91,837**	74,789
Expenditure on:					
Charitable activities		9,079	61,442	**70,521**	70,339
Total expenditure	6	9,079	61,442	**70,521**	70,339
Net income / (expenditure) and net movement in funds	7	(9,079)	30,395	**21,316**	4,450
Reconciliation of funds:					
Total funds brought forward		209,444	127,315	**336,759**	332,309
Total funds carried forward		200,365	157,710	**358,075**	336,759

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 14 to the accounts.

Stoke Gabriel Boating Association

Balance sheet

As at 31 December 2025

	Note	£	2025 £	2024 £
Fixed assets				
Tangible assets	9		**259,098**	267,916
Current assets				
Debtors	10	**36,291**		4,414
Cash at bank and in hand		**76,353**		79,677
		112,644		84,091
Liabilities				
Creditors: amounts falling due within 1 year	11	**(13,667)**		(15,248)
Net current assets			**98,977**	68,843
Net assets	13		**358,075**	336,759
Funds	14			
Restricted funds			**200,365**	209,444
Unrestricted funds				
Designated funds			**34,000**	34,000
General funds			**123,710**	93,315
Total charity funds			**358,075**	336,759

Approved by the trustees on 6 May 2026 and signed on their behalf by



Peter Waite - Chair

1. Accounting policies

a) Basis of preparation

Stoke Gabriel Boating Association is an unincorporated charity registered in England and Wales. The registered office address is SGBA Clubhouse, Mill Point, Stoke Gabriel, Totnes, TQ9 6FX.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Stoke Gabriel Boating Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

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 current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of provision of training courses and memberships is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

e) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

1. Accounting policies (continued)

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been wholly allocated to expenditure on charitable activities.

h) Tangible fixed assets

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Buildings	2.5% straight line
Safety boats, dinghies and other	15% reducing balance

Items of equipment are capitalised where the purchase price exceeds £500.

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1. Accounting policies (continued)

l) Accounting estimates and key judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are depreciation as described in note 1h) above.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	2024 Total £
Income from:			
Donations	-	585	585
Charitable activities	-	72,696	72,696
Other trading activities	-	1,508	1,508
Total income	-	74,789	74,789
Expenditure on:			
Charitable activities	6,811	63,528	70,339
Total expenditure	6,811	63,528	70,339
Net income / (expenditure) and net movement in funds	(6,811)	11,261	4,450

3. Income from donations

	2025	2024
	£	£
Donations	**2,366**	585

All income from donations in the current and prior period was unrestricted.

4. Income from charitable activities

	2025	2024
	£	£
Membership subscriptions and fees	**44,747**	35,644
Training courses	**29,520**	26,350
Storage	**8,813**	6,924
Hire of safety boats	**1,975**	2,440
Events	**1,402**	605
Sale of tide tables	**441**	733
Total income from charitable activities	**86,898**	72,696

All income from charitable activities in the current and prior period was unrestricted.

5. Income from other trading activities

	2025	2024
	£	£
Sale of assets	**2,573**	1,508

All income from other trading activities in the current and prior period was unrestricted.

6. Total expenditure

	Charitable activities £	Support and governance costs £	**2025 Total £**
Training courses	17,044	-	**17,044**
RYA subscriptions and DHNA fees	1,821	-	**1,821**
Production of tide tables	279	-	**279**
Maintenance of sailing craft	3,536	-	**3,536**
Maintenance of rowing craft	309	-	**309**
Safety boat maintenance and fuel	2,589	-	**2,589**
Social events	2,013	-	**2,013**
Insurance	-	11,213	**11,213**
Rates and water	-	132	**132**
Room hire	-	196	**196**
Light, heat and power	-	1,771	**1,771**
Cleaning and waste management	-	2,905	**2,905**
Premises repairs and renewals	-	1,423	**1,423**
Information technology	-	3,420	**3,420**
Sundry expenses	-	267	**267**
Staff training	-	1,047	**1,047**
Accountancy	-	3,654	**3,654**
Legal and professional fees	-	40	**40**
Card and direct debit processing fees	-	1,402	**1,402**
Depreciation	-	15,460	**15,460**
Sub-total	27,591	42,930	**70,521**
Allocation of support and governance costs	42,930	(42,930)	-
Total expenditure	**70,521**	**-**	**70,521**

Total governance costs were £1,620 (2024: £1,500).

6. Total expenditure (continued)

Prior period comparative

	Charitable activities £	Support and governance costs £	2024 Total £
Training courses	13,396	-	13,396
RYA subscriptions and DHNA fees	1,023	-	1,023
Production of tide tables	264	-	264
Maintenance of sailing craft	4,264	-	4,264
Maintenance of rowing craft	816	-	816
Safety boat maintenance and fuel	4,946	-	4,946
Social events	276	-	276
Insurance	-	9,968	9,968
Rates and water	-	62	62
Room hire	-	180	180
Light, heat and power	-	1,545	1,545
Cleaning and waste management	-	1,335	1,335
Premises repairs and renewals	-	2,945	2,945
Information technology	-	2,805	2,805
Sundry expenses	-	552	552
Staff training	-	366	366
Accountancy	-	3,340	3,340
Legal and professional fees	-	722	722
Card and direct debit processing fees	-	1,380	1,380
Depreciation	-	16,562	16,562
Loss on disposal	-	3,592	3,592
Sub-total	24,985	45,354	70,339
Allocation of support and governance costs	45,354	(45,354)	-
Total expenditure	70,339	-	70,339

7. Net movement in funds

This is stated after charging:

	2025	2024
	£	£
Depreciation	**15,460**	16,562
Trustees' remuneration	**Nil**	Nil
Trustees' reimbursed expenses	**413**	Nil
Independent examiner's remuneration:		
▪ Independent examination (ex VAT)	**1,350**	1,250
▪ Other services (ex VAT)	**-**	350

8. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

9. Tangible fixed assets

	Land and buildings	Safety boats	Dinghies and other	**Total**
				£
Cost				
At 1 January 2025	282,452	21,862	97,838	**402,152**
Additions in year	-	2,578	4,387	**6,965**
Disposals in year	-	(9,656)	-	**(9,656)**
At 31 December 2025	282,452	14,784	102,225	**399,461**
Depreciation				
At 1 January 2025	65,275	21,005	47,956	**134,236**
Charge for the year	6,812	508	8,140	**15,460**
Depreciation on disposal	-	(9,333)	-	**(9,333)**
At 31 December 2025	72,087	12,180	56,096	**140,363**
Net book value				
At 31 December 2025	**210,365**	**2,604**	**46,129**	**259,098**
At 31 December 2024	217,177	857	49,882	267,916

Included within land and buildings is £10,000 of land, which was not included in the cost of the clubhouse build, and which is not depreciated.

10. Debtors

	2025	2024
	£	£
Trade debtors	**125**	-
Prepayments	**36,166**	3,310
Other debtors	**-**	1,104
	36,291	4,414

11. Creditors: amounts due within 1 year

	2025	2024
	£	£
Trade creditors	**144**	2,646
Accruals	**1,620**	2,020
Deferred income (note 12)	**11,903**	10,582
	13,667	15,248

12. Deferred income

	2025	2024
	£	£
At 1 January 2025	**10,582**	2,285
Deferred during the year	**11,903**	10,582
Released during the year	**(10,582)**	(2,285)
At 31 December 2025	**11,903**	10,582

Deferred income relates to membership fees, and training courses and storage fees paid in advance.

13. Analysis of net assets between funds

	Restricted funds £	Designated funds £	General funds £	**Total funds £**
Tangible fixed assets	200,365	-	58,733	**259,098**
Current assets	-	34,000	78,644	**112,644**
Current liabilities	-	-	(13,667)	**(13,667)**
Net assets at 31 December 2025	**200,365**	**34,000**	**123,710**	**358,075**

Prior year comparative	Restricted funds £	Designated funds £	General funds £	Total funds £
Tangible fixed assets	207,177	-	60,739	267,916
Current assets	2,267	34,000	47,824	84,091
Current liabilities	-	-	(15,248)	(15,248)
Net assets at 31 December 2024	209,444	34,000	93,315	336,759

14. Movements in funds

	At 1 January 2025 £	Income £	Expenditure £	Transfers between funds £	**At 31 December 2025 £**
Restricted funds					
Clubhouse fund	207,177	-	(6,812)	-	**200,365**
Together fund	2,267	-	(2,267)	-	**-**
Total restricted funds	209,444	-	(9,079)	-	**200,365**
Unrestricted funds					
Designated funds:					
Safety boat replacement	32,000	-	-	-	**32,000**
Fleet replacement	2,000	-	(2,000)	2,000	**2,000**
Total designated funds	34,000	-	(2,000)	2,000	**34,000**
General funds	93,315	91,837	(59,442)	(2,000)	**123,710**
Total unrestricted funds	127,315	91,837	(61,442)	-	**157,710**
Total funds	336,759	91,837	(70,521)	-	**358,075**

Purposes of restricted funds

Clubhouse fund — Funding received from multiple donors, including Sport England, to build the clubhouse. The clubhouse is a restricted asset for the remainder of its useful economic life and depreciation is charged against the fund.

Together fund — Funding received from RYA to encourage disadvantaged children and their families into the sport of sailing, paying for some courses and equipment, as well as membership for their families.

Purposes of designated funds

Safety boat replacement — To go towards the cost of replacing the safety boats which were ordered in October 2025 and will be delivered in March 2026.

Fleet replacement — To go towards the costs of replacing the sailing, rowing and paddle craft in 2026.

14. Movements in funds (continued)

Prior year comparative

	At 1 January 2024 £	Income £	Expenditure £	Transfers between funds £	At 31 December 2024 £
Restricted funds					
Clubhouse fund	213,988	-	(6,811)	-	207,177
Together fund	2,267	-	-	-	2,267
Total restricted funds	216,255	-	(6,811)	-	209,444
Unrestricted funds					
Designated funds:					
Safety boat replacement	16,000	-	-	16,000	32,000
Fleet replacement	100	-	-	1,900	2,000
Total designated funds	16,100	-	-	17,900	34,000
General funds	99,954	74,789	(63,528)	(17,900)	93,315
Total unrestricted funds	116,054	74,789	(63,528)	-	127,315
Total funds	332,309	74,789	(70,339)	-	336,759

15. Related party transactions

There were no related party transactions in the current or prior period.