SEAVIEW VILLAGE REGATTA LIMITED

TRUSTEES' REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31st DECEMBER 2025

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SEAVIEW VILLAGE REGATTA LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

The trustees present their annual report together with the financial statements of the charitable company for the year ending 31st December 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Articles of Association, and 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims
The charitable company's objects, as stated in its Articles of Association, are the promotion of community participation in healthy recreation in particular the provision of facilities for amateur sporting competition in the Seaview Village Regatta.

The charitable company fulfils its primary objectives for the public benefit by organising the three day annual village regatta in Seaview, Isle of Wight in August each year.

The first recorded regatta in Seaview was in 1853 and Seaview Regatta was certainly well established by the 1890's. It is generally held to be the last regatta on the Isle of Wight still to retain much of the original format from the Victorian era and is therefore of historical and cultural importance by way of preserving local historical tradition and heritage for the public benefit.

The trustees confirm they have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities
The Regatta President for the year was Mark England-Crowther, whose father John was President in 2000 and grandmother Margot Wigg in 1975. All the traditional Regatta events – sailing, tug of war, beach sports, swimming, diving, greasy pole, outboard dinghy race and rowing – were successfully completed and well supported by village residents and visitors.

The charitable company has no paid staff and is entirely dependent on volunteers to organise the various events.

FINANCIAL REVIEW
New Friends of the Regatta (with the associated Gift Aid) resulted in additional donation revenue of £866 and there was a small increase in revenue from our charitable activities. The aggregate net surplus on the two fund-raising dances improved considerably on the prior year. Some of the funds on bank deposit were moved from an instant access account to a term deposit to secure a much higher rate of interest.

Reserves policy
The charitable company holds cash at the bank, all of which is unrestricted funds. These funds are held as a reserve against unforeseen expenses and contingencies. The trustees have designated a separate reserve within unrestricted funds for the eventual replacement of the Regatta's skiffs to which a further £10,000 has been transferred from the General reserve.

SEAVIEW VILLAGE REGATTA LIMITED
TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charitable company is incorporated under the Companies Act 2006 as a company limited by guarantee and its governing document is therefore its Articles of Association adopted on 24th September 2016.

Regatta committee
The planning, management and organisation of the Regatta is undertaken by a committee which meets four times each year. The trustees are all active members of the committee.

Recruitment and appointment of new trustees
New trustees may be appointed by Ordinary Resolution of the charitable company.

Risk management
The trustees acknowledge their duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number
1169812

Registered company number
4834711 (England & Wales)

Registered office
Linsay, Fairy Road, Seaview, Isle of Wight, PO34 5HF

Trustees
The trustees, who are also the directors of the charitable company for the purposes of the Companies Act 2006, who served during the year were as follows:

Mr S M Birchenough
Mr E H T Cotterell
Mrs A Evans
Mr R M B Holmes
Mr G A Nimmo

EXEMPTIONS FROM DISCLOSURE
This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

G Nimmo
Secretary
6th April 2026

SEAVIEW VILLAGE REGATTA LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2025

	2025	2024
	£	£
Income from:		
Donations	**20,363**	19,497
Charitable activities	**15,318**	15,058
Other trading activities – *fund raising events*	**14,720**	9,437
Investments – *bank deposit interest received*	**2,337**	244
Total incoming resources	**52,738**	44,236
Expenditure on:		
Charitable activities	**35,837**	37,256
Raising funds – *fundraising events direct costs*	**7,120**	5,341
Total outgoing resources	**42,957**	42,597
Net movement in funds	**9,781**	1,639
Funds brought forward	**47,419**	45,780
Funds carried forward	**57,200**	47,419

SEAVIEW VILLAGE REGATTA LIMITED
BALANCE SHEET
AS AT 31st DECEMBER 2025

	Note	2025 £	2024 £
Current assets			
Debtors	2	**4,203**	3,872
Cash at bank and in hand		**52,997**	46,312
		57,200	50,184
Creditors: amounts falling due within one year	3	**-**	2,765
		57,200	47,419
Funds of the charity			
Undesignated fund			
General reserve		**17,200**	17,219
Designated fund			
Skiff replacement reserve		**40,000**	30,000
Total unrestricted funds		**57,200**	47,419

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and

(ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on 6th April 2026 and are signed on their behalf by:

G Nimmo
Director

Company number 4834711

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared in accordance with:

- the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019); and with
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102); and with
- the Charities Act 2011.

The charitable company constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Recognition of income

Revenue is included in the Statement of Financial Activities (SoFA) when the charitable company becomes entitled to the resources, it is more likely than not that the charitable company will receive the resources, and the monetary value can be measured with sufficient reliability.

Donations comprise donations from Friends of Seaview Regatta, sales of raffle tickets, barrier collections and other sundry donations. Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor has specified otherwise.

Incoming resources from charitable activities arise from entry fees for participation in Regatta events and the sale of programmes.

Incoming resources from fund raising activities arise from the sale of tickets for the Easter and August dances.

The value of voluntary help received cannot be quantified and is not included in the accounts.

Expenditure and liabilities

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charitable company to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Expenditure on charitable activities comprise the operational costs of the Regatta, including the redemption of prize vouchers, fireworks, insurance, printing, and the storage and maintenance of skiffs and other equipment. There are no support or governance costs.

2 DEBTORS

	2025	2024
	£	£
Prepayments and accrued income	**4,203**	3,872

3 CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Accruals	**-**	2,765

4 RELATED PARTY TRANSACTIONS

Other than the following there was no remuneration paid to trustees and no trustee expenses have been incurred.

Mr G Nimmo was paid £395 for the rent of a garage for storage of the Regatta's equipment.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEAVIEW VILLAGE REGATTA LIMITED

I report to the charity's trustees on my examination of the accounts of the Company for the year ended 31st December 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company 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 for this year 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 material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Richard Bowtell FCA
Albert Cottage, West Street, Seaview, Isle of Wight, PO34 5ER
6th April 2026