Boscastle & Crackington Gig Club CIO

FINANCIAL REPORT TO THE MEMBERS
FOR THE YEAR ENDED 31 December 2025

Registered Charity Number 1203094

Trustees' Report for the year ended 31 December 2025

The Trustees present their report and the accounts of the Club
for the year ended 31 December 2025.

Reference and administrative details

Registered charity name Boscastle & Crackington Gig Club CIO

Charity Registration number 1203094

Contact Address:
Boscastle & Crackington Gig Club CIO
22 Menors Place,
Holsworthy,
EX22 6GA

The Trustees

Ms B Farrely
Ms L Davis
Ms L Northcote
Ms P Millar
Ms J Granger
Ms S Bond
Ms W Millar
Mr M Chubb

Structure, governance and management

Governing document

Boscastle & Crackington Gig Club is a Charitable Incorporated Organisation registered with the Charity Commission on 16 May 2023. It is a registered charity number 1203094. The objectives of the Club are to support amateur sport in the community and operate this generally across the geographical area of Boscastle & Crackington Haven, and the North Cornwall, West Devon area. The Trustees positions are all carried out by volunteers and the club represents a mix of age and ability (presently 18 - 80) to meet our objectives of healthy recreation in the community.

Risk Management

The Trustees have assessed the major financial viability and rowing activity related risks the club faces and are satisfied that the systems are in place to mitigate its exposure to them whether gig rowing or ashore.

Objects and activities

The Club has enjoyed a further year of rowing, both training activity and competitive events. The Trustees are pleased to note an increase in new membership and participation in the Club's activities which includes a programme of cox training and development as well as competition training and social rowing. These activities have allowed members to enjoy the benefits of physical and social activity with other gig clubs thereby addressing and mitigating isolation in rural areas.

Achievements and performance

The Trustees are pleased to report that during the year ended 31 December 2025, the Club continued its activities, maintaining and improving its equipment and facilities, and members took part in numerous regattas including amongst them the following events:

Roadford Winter League (multiple)
Caradon 3 Rivers
Appledore SV Champs
Semaine du Gulf Week, France
CPGA Masters Champs
Masters County Champs
Newquay County Champs

The highlight, 9 crews go to World Pilot Gig Championships
Women
St Agnes Long Race: LA 50th, LB 72nd, LV 27th, LSV 10th, LM 3rd
Final Results : LA 54th, LB 73rd, LV 34th, LSV 14th, LM 5th
Men
St Agnes Long Race : MA 30th, MB 65th, MV 15th, MSV 8th
Final Results : MA 33rd, MB 64th, MV 15th, MSV 9th

Financial Review

During the year ended 31 December 2025, income totalled £25753.45 and expenses totalled £18143.81. In addition other cash movements included capital expenditure of £13986.00 and unauthorized payments of £682.50 leaving a net cash movement of minus £7058.86. The closing balance of £9399.43 is significantly lower than the previous year due to the purchase of the new boat (Valency) and the ring fenced £400 donation from Saputo was used to help buy the new boat. There is now zero ring fenced money.

Reserves policy

The Trustees' policy is for the Club to have available free reserves in the face of unforeseen events and also to maintain a level of working capital to finance its charitable operations.

Trustees' responsibilities

The Trustees are responsible, in compliance with the provisions of the Charities Act 2011, for the keeping of accounting records and for the preparation of the accounts.

The Trustees' annual report was approved on *13th October 2026* and signed on behalf of the board of Trustees by:



Julie Granger

Cash Summary for the year ending 31 December 2025

Account	2025	2024
Income		
Clothing/Kit Sales to Members	1,538.55	2,207.30
Donations and fund raising	8,591.80	6,841.87
Membership Fee	9,930.55	11,810.00
Regatta Race Fees inc Scillies, CPGA etc	1,776.45	2,960.10
Regatta Fees Passed to SWLTrust (Note 1)	-	740.00
Roadford Regatta Income (Not Race fees)	2,180.60	5,831.72
Social income from members	1,735.50	1,355.00
Total Income	**25,753.45**	**31,745.99**
Less Expenses		
Annual Lake / Harbour Fees	1,350.00	1,095.60
Boat Loan / Hire	200.00	-
Boscastle Regatta Expense	-	220.30
Clothing/kit Purchases : Bulk Orders	1,741.90	2,571.60
CPGA Annual Membership fee	445.50	405.00
General Expenses	347.16	365.00
Generator Fuel	69.12	-
Gig Shed Rent	1,300.00	1,200.00
Hall Hire	51.00	-
Insurance	2,456.24	1,938.88
IT Software and Consumables	19.20	458.97
Race Fees paid to other clubs	665.00	1,211.00
Repairs & Maintenance	4,773.31	4,511.37
Roadford Regatta Expense	834.78	3,758.96
Social Event Expenses	2,460.00	1,516.95
Travel expenses - Towing etc	1,430.60	1,401.20
Total Expenses	**18,143.81**	**20,654.83**
Surplus (Deficit)	**7,609.64**	**11,091.16**
Plus Other Cash Movements		
Valency - 2025 32ft GRP Gig (Note 3)	(12,336.00)	Deposit on Oars (1,650.00)
Balance on Oars	(1,650.00)	Lifejackets (929.05)
	-	Trolleys (600.00)
Loan	-	Final loan Repayment (1,000.00)
Unauthorized Payments (Note 2)	(682.50)	
Total Other Cash Movements	**(14,668.50)**	**(4,179.05)**
Net Cash Movement	**(7,058.86)**	**6,912.11**
Summary		
Opening Balance	16,458.29	9,546.18
Plus Net Cash Movement	(7,058.86)	6,912.11
Closing Cash Balance	**9,399.43**	**16,458.29**

Note 1. During the year, the charity acted as an agent for the South West Lakes Trust by collecting regatta entry fees at Roadford on their behalf. These funds are passed directly to SWL Trust upon receipt of an equivalent invoice. Our charity has no discretion over the deployment of these funds. Total funds collected during the year were £2571, and total funds disbursed were £2571 therefore zero is shown within our accounts for 2025.
Note 2. An internal investigation took place regarding unauthorized payments. The total amount involved was £682.50. Appropriate actions and a report has been made to the Charity Commission regarding this matter to demonstrate active governance.
Note 3. £400 ringfenced donation was used to help buy new boat Valency and therefore zero carry forward of ring fenced funds for 2026.

Assets - Insured Value	£
Torrent - 2020 32ft Wooden Gig	£23,400
Pentargon - 2006 32ft Wooden Gig	£21,000
Rival - 1989 32ft Wooden Gig	£2,000
Valency - 2025 32ft GRP Gig	£12,500
Jan Rogers - 32ft GRP Gig	£10,000
Porthkagon - 2014 32ft GRP Gig	£9,000
Pasty - 2010 32ft GRP Gig	£5,000
3 x Gig Road Trailers	£10,200
4 Sets of Gig Oars	£10,400
2 Boat Covers	£1,600
2 Radios	£300
Life Jackets	£1,750
Cash in Bank	£9,399
Total Assets	**£116,549**

Independent examiner's report to the trustees of **Boscastle & Crackington Gig Club CIO**
Registered Charity Number: 1203094

I report to the trustees on my examination of the accounts of the Boscastle & Crackington Gig Club CIO (the Charity) for the year ended 31 December 2025.

There is no requirement for an audit being the Income is under £250,000. The Accounts were prepared on a Receipts and Payments Basis.

Responsibilities and basis of report:

As the charity trustees of the Charity 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 Charities 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 Trust as required by section 130 of the Act;

Or

~~2. the accounts do not accord with these records.~~

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.

Signed .....

Name: MAUREEN CLAIRE BREWER

Contact: 07792413803

Date: 21/10/2026

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