

Charity registration number 1110757 (England and Wales)

**YORKSHIRE DALES SAILING CLUB**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

# YORKSHIRE DALES SAILING CLUB

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	K D Escritt
	J Lister
	A G Straton
	J P Whitehead
	M Saul
<b>Charity number (England and Wales)</b>	1110757
<b>Registered office</b>	23 Fennell Grove
	Ripon
	North Yorkshire
	United Kingdom
	HG4 2TE
<b>Independent examiner</b>	Sedulo London Limited
	Office 605 Albert House
	256 - 260 Old Street
	London
	United Kingdom EC1V 9DD

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# YORKSHIRE DALES SAILING CLUB

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# YORKSHIRE DALES SAILING CLUB

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

#### Objectives and activities

##### Objectives and aims

The object of the club is to promote and facilitate community participation in healthy recreation by providing facilities for sailing, windsurfing and non-powered water sports.

##### Public benefit

In planning the activities for the year the Trustees have paid due regard to The Charity Commissions guidance on public benefit. In particular they are continually looking at ways to promote the club's activities within both the local and wider community including through schools, clubs and other organisations. The charity hosts various open meetings and events per year.

#### Achievements and performance

##### Significant activities and achievements against objectives

There were notable achievements by our youth who managed success away from the club :

- Matthew Rayner (YDSC) and Arwen Fflur won the RYA Youth National Championships, which is the premier Youth event in the UK dinghy sailing calendar. This meant they were automatically selected to be the GBR representative at the World Sailing Youth World Championships on Lake Garda in Italy.
- With one representation from each nation, Matthew and Arwen finished a respectable 7th out of a fleet of 24 of the Worlds best sailors.
- They also won the UK National Championships and in a new partnership with Will Fletcher, Matthew finished the year with a win at the End of Season Championships.
- Oliver Rayner (YDSC) maintained his place on the GBR 470 Transition Squad in 2024 and is aiming to compete at a senior level internationally in the coming year.
- Fin Cochrane is improving as he grows in stature in the ICLA dinghy. Tilda Brayshaw George Spence and Fred Buckley have also notable successes during the year.

#### Financial review

The main regular source of income of the club is from its member's subscriptions which in 2024, including Gift Aid reclaimable, amounted to £89,090 (2023: £85,686). In addition, it received grants and donations totalling £29,377 (2023: £34,147).

Expenditure on charitable activities including allocated support and governance costs in the year amounted to £119,950 (2023: £118,351). The costs of raising funds including allocated support and governance costs amounted to £16,670 (2023: £19,975).

Overall, the club had a deficit in the year of £2,005 (2023: deficit of £4,635).

Of the accumulated unrestricted funds, £314,717 (2023: £327,830) represents a designated fund in connection with the New Boathouse, which is being released to the members general fund on an annual basis, in equal instalments over the remaining period of the underlying lease.

The club had total unrestricted funds of £564,466 as at 31 December 2024 (2023: £566,471).

# YORKSHIRE DALES SAILING CLUB

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### *Reserves policy*

Free reserves, which are considered to equate to net current assets in the accounts, totalled £42,080 at the year end, of which £39,330 is represented by cash and bank balances. The Trustees consider free reserves need to be maintained at a level sufficient to meet essential annual establishment, maintenance and capital costs to enable the Club to continue to provide its activities each year and continue to aim to meet that level of free reserves.

#### **Structure, governance and management**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Yorkshire Dales Sailing Club is unincorporated and is governed by its constitution, as amended on 12 March 2008, which was originally adopted on 24 January 2005. It became a registered charity on 8 August 2005.

The trustees who served during the year and up to the date of signature of the financial statements were:

K D Escritt

J Lister

A G Straton

J P Whitehead

M Saul

#### *Recruitment and appointment of trustees*

The Trustees of the club are appointed by the Management Committee from the Full, Family or Honorary Members who are willing to be so appointed. A Trustee holds office during their lifetime or until they resign by notice in writing to the Management Committee, or until a resolution removing them from office shall be passed at a meeting of the Management Committee by a majority comprising two thirds of the Members present and entitled to vote.

#### *Organisational structure*

The Management Committee which meets at least every two months is responsible for managing the affairs of the club in accordance with its rules and constitution. The Management Committee consists of the Officers, ex officio and not less than four full or family members of the club elected at the Annual General Meeting each year to hold office until the termination of the next following Annual General Meeting.

The officers of the club consist of a Commodore, a Vice-Commodore, a Rear-Commodore, an Honorary Secretary and an Honorary Treasurer. They are full or family members of the Club and are elected at the Annual General Meeting each year and hold office for one year, retiring at the termination of the next following Annual General Meeting. All Officers of the Club are eligible for re-election.

Whilst the election of the Officers and Members of the Management Committee is by the Members at the Annual General Meeting if for any reason a casual vacancy occurs, the Management Committee may co-opt a full or family member to fill such a vacancy until the next following Annual General Meeting.

The trustees' report was approved by the Board of Trustees.

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J P Whitehead

**Chair**

Date: .....

# YORKSHIRE DALES SAILING CLUB

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF YORKSHIRE DALES SAILING CLUB

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I report to the trustees on my examination of the financial statements of Yorkshire Dales Sailing Club (the charity) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Emma Houghton FCCA  
**Sedulo London Limited**

Office 605 Albert House  
256 - 260 Old Street  
London  
EC1V 9DD  
United Kingdom  
Date: .....

# YORKSHIRE DALES SAILING CLUB

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	118,467	-	118,467	119,833	-	119,833
Charitable activities	3	2,672	-	2,672	2,010	-	2,010
Other trading activities	4	12,853	-	12,853	11,263	-	11,263
Investments	5	623	-	623	585	-	585
<b>Total income</b>		134,615	-	134,615	133,691	-	133,691
<b>Expenditure on:</b>							
Raising funds	6	16,670	-	16,670	19,975	-	19,975
Charitable activities	7	119,950	-	119,950	118,351	-	118,351
<b>Total expenditure</b>		136,620	-	136,620	138,326	-	138,326
<b>Net expenditure and movement in funds</b>		(2,005)	-	(2,005)	(4,635)	-	(4,635)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		566,471	100	566,571	571,106	100	571,206
<b>Fund balances at 31 December 2024</b>		564,466	100	564,566	566,471	100	566,571

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# YORKSHIRE DALES SAILING CLUB

## BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		555,860		575,639
<b>Current assets</b>					
Stocks	13	2,609		680	
Debtors	14	21,194		21,011	
Cash at bank and in hand		39,330		32,649	
		<u>63,133</u>		<u>54,340</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(21,053)</u>		<u>(21,054)</u>	
<b>Net current assets</b>			42,080		33,286
<b>Total assets less current liabilities</b>			597,940		608,925
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(33,374)</u>		<u>(42,354)</u>
<b>Net assets</b>			<u>564,566</u>		<u>566,571</u>
<b>The funds of the charity</b>					
Restricted income funds	18		100		100
Unrestricted funds	19		564,466		566,471
			<u>564,566</u>		<u>566,571</u>

The financial statements were approved by the trustees on .....

.....  
J P Whitehead  
Chair



# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

Yorkshire Dales Sailing Club is a unincorporated charity.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### **1 Accounting policies**

**(Continued)**

#### **1.5 Expenditure**

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

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### **1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Boathouse	On a straight line basis over remainder of 40 year lease term
Boats and equipment	20% on reducing balance
Furniture, equipment, fixture & fittings	10% on reducing balance
Motor vehicles	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### **1.7 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### **1.8 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies

(Continued)

##### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

##### 1.11 Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

#### 2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gift aid on subscriptions	17,352	16,919
Grants and donations	29,377	34,147
Members subscriptions	71,738	68,767
	<u>118,467</u>	<u>119,833</u>

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### **3 Income from charitable activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Participation</b>		
Sail fees and equipment hire	2,672	2,010

### **4 Income from other trading activities**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Galley and catered events	12,753	9,538
Sale of calendars, Christmas cards and miscellaneous	100	1,725
Other trading activities	12,853	11,263

### **5 Income from investments**

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	623	585

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Other event costs	6,707	10,650
Galley costs	4,640	6,544
Allocation of governance and support costs	5,323	2,781
	<u>16,670</u>	<u>19,975</u>

### 7 Expenditure on charitable activities

	Participation 2024 £	Participation 2023 £
<b>Direct costs</b>		
Depreciation and impairment	31,805	30,094
Rent - use of reservoir	1,971	1,970
Insurance	9,558	8,847
Petrol and oil	4,621	4,396
Cleaning and waste disposal	6,835	6,900
Rates and water	3,352	2,295
Maintenance - boats and sail	11,595	20,788
Light and heat	9,746	9,320
Safety boat cover	3,725	4,532
Prizes and awards	1,403	2,543
RYA subscriptions	1,560	1,430
Training and courses	17,381	18,697
(Profit)/loss on sale of tangible fixed assets	(150)	(2,000)
Maintenance - Property & Equip	5,469	128
Bank interest	6,639	3,555
	<u>115,510</u>	<u>113,495</u>
<b>Share of support and governance costs (see note 8)</b>		
Support	2,753	4,856
Governance	1,687	-
	<u>119,950</u>	<u>118,351</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>119,950</u>	<u>118,351</u>

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

### 8 Support costs allocated to activities

	2024 £	2023 £
Telephone and broadband	1,567	1,991
Printing, postage, stationery and computer software	460	445
Website, advertising and promotion	912	519
Sundry expenses	323	85
Bank and similar charges	4,401	2,497
Governance costs	2,100	2,100
	<u>9,763</u>	<u>7,637</u>
<b>Analysed between:</b>		
Fundraising	5,323	2,781
Participation	4,440	4,856
	<u>9,763</u>	<u>7,637</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

#### Trustees' expenses

During the year, a total of £714 was paid to 1 trustee for the reimbursement of expenses (2023: £1,151).

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 12 Tangible fixed assets

	Boathouse	Boats and equipment	Furniture, equipment, fixture & fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2024	766,692	131,280	85,619	3,000	986,591
Additions	-	600	9,425	2,000	12,025
	<u>766,692</u>	<u>131,880</u>	<u>95,044</u>	<u>5,000</u>	<u>998,616</u>
At 31 December 2024	766,692	131,880	95,044	5,000	998,616
<b>Depreciation and impairment</b>					
At 1 January 2024	272,508	97,509	39,722	1,213	410,952
Depreciation charged in the year	19,167	6,754	5,226	657	31,804
	<u>291,675</u>	<u>104,263</u>	<u>44,948</u>	<u>1,870</u>	<u>442,756</u>
At 31 December 2024	291,675	104,263	44,948	1,870	442,756
<b>Carrying amount</b>					
At 31 December 2024	<u>475,017</u>	<u>27,617</u>	<u>50,096</u>	<u>3,130</u>	<u>555,860</u>
At 31 December 2023	<u>494,184</u>	<u>33,771</u>	<u>45,897</u>	<u>1,787</u>	<u>575,639</u>

### 13 Stocks

	2024 £	2023 £
Miscellaneous stock	<u>2,609</u>	<u>680</u>

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	-	1,182
Prepayments and accrued income	<u>21,194</u>	<u>19,829</u>
	<u>21,194</u>	<u>21,011</u>

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 15 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank loans	17	12,000	12,000
Other creditors		5,553	5,554
Accruals and deferred income		3,500	3,500
		<u>21,053</u>	<u>21,054</u>

### 16 Creditors: amounts falling due after more than one year

	Notes	2024 £	2023 £
Bank loans	17	<u>33,374</u>	<u>42,354</u>

### 17 Loans and overdrafts

	2024 £	2023 £
Bank loans	<u>45,374</u>	<u>54,354</u>
Payable within one year	12,000	12,000
Payable after one year	<u>33,374</u>	<u>42,354</u>

The bank loan represents a mortgage loan secured on the charities leasehold property. The loan is repayable in quarterly instalments, which commenced on 1 June 2010, over a period of nineteen years. Additional repayments have been made in previous years, which will ultimately result in the loan being repaid over a shorter period. Interest on this loan is currently payable at the rate of 1.5% over base.

### 18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	At 31 December 2024 £
Helping underprivileged children to sail	<u>100</u>	<u>100</u>



# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 18 Restricted funds (Continued)

Previous year: At 1 January 2023 At 31 December 2023  
£ £

Helping underprivileged children to sail 100 100

The Restricted fund represents the balance of monies received for specified purposes which fund the costs of helping underprivileged children to sail.

#### 19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers At 31 December 2024 £	£
Members general fund	227,641	134,615	(136,620)	13,113	238,749
Boathouse (Club Development)	327,830	-	-	(13,113)	314,717
Boathouse major repair and refurbishment	10,000	-	-	-	10,000
Sponsorship of Members	1,000	-	-	-	1,000
	566,471	134,615	(136,620)	-	564,466

Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers At 31 December 2023 £	£
Members general fund	219,163	133,691	(138,326)	13,113	227,641
Boathouse (Club Development)	340,943	-	-	(13,113)	327,830
Boathouse major repairs and refurbishment	10,000	-	-	-	10,000
Sponsorship of Members	1,000	-	-	-	1,000
	571,106	133,691	(138,326)	-	566,471

# YORKSHIRE DALES SAILING CLUB

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 19 Unrestricted funds

(Continued)

The General fund represents unrestricted funds, which the trustees are free to use in accordance with the objects of the club.

The Designated Boathouse (Club development) fund represents amounts set aside by the Trustees to fund the development cost of the club including the construction costs of the new boathouse which was completed and brought into use in 2009. The fund is reduced on a straight line basis in accordance with the depreciation policy applied thereon by an annual transfer to the members general fund so as to in effect defray in part the annual depreciation charge on the building.

The Designated Boathouse major repair and refurbishment fund represents amounts set aside by the Trustees to fund longer term repairs and refurbishment required to the boathouse.

The Designated Sponsorship of members fund represents amounts set aside by the Trustees to sponsor members and in particular youth members competing in major international sailing events.

#### 20 Operating lease commitments

##### Lessee

In December 2008, the club entered into a forty-year lease with Yorkshire Water, in respect of the land on which the new boathouse has been constructed. Rent is paid for use of the land in the sum of £1,970 per annum (2023: £1,970).

#### 21 Related party transactions

Various purchases totalling £1,530 (2023: £2,231) were made in the year from Mike Saul Dinghy Services a business owned by Mike Saul who is a member and Trustee of the Club. Apart from a discount received all such transactions were on normal commercial terms.