

Shropshire Sailing Club
(A company limited by guarantee)

Report and Financial Statements

For the Year Ended

31 October 2020

Charity Number: 1134892

Company Number: 07073373

Shropshire Sailing Club

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Shropshire Sailing Club

Legal and Administrative Information

Status

The organisation is a charitable company limited by guarantee, incorporated on 11 November 2009 and registered as a charity on 12 March 2010.

The company is established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. Under those Articles, the Directors are elected to serve for a period of a year with one third retiring each year .

Directors and Trustees

The directors of the charitable company (the charity) are it's trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during the year and since the year end were as follows :

Mr I Johnson
Mr R R Hilliard
Mr J G Simpson
Mr M W Hamblin
Mrs C S Murphy
Mr D P J Robinson
Mr C A Smith

Registered office

Whitemere
Ellesmere
Shropshire
SY12 0HU

Independent examiner

D Fox FCCA
Walletts
Adventure Place,
Hanley
Stoke on Trent
ST1 3AF

Bankers

NatWest Bank plc
42 Cheshire Street
Market Drayton
Shropshire
TF9 1PG

**Shropshire Sailing Club
Trustees Annual Report
for the year ended 31 October 2020**

The trustees present their report along with the financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and the 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 published on 16 July 2014.

The company contact address is the registered office.

Management, governance arrangements and risk review

The Board considers that its trustees collectively possess the necessary skill and experience to direct the Club's affairs and identify and induct suitable candidates to fill any vacancies.

The Board is continuously alert to and formally reviews annually the risks to which the charity is exposed.

The trustees keep the skill requirements for the Trustee Body under review and new potential trustees will be approached as considered necessary. The trustees will conduct an interview in which the responsibilities of trustees are discussed and a final decision taken.

The induction process for new trustees will involve an initial meeting with the current trustees to discuss in detail the responsibilities of the position, the governing trust deed and the objectives of the charity. New trustees are provided with a copy of the Charity Commissions Guidance 'The Essential Trustee: What you Need to Know'.

The board meets not less than three times a year to review progress and plans.

Objectives

The charity is established with the object of the promotion of community participation in healthy recreation by the provision of facilities for sailing in the north Shropshire area.

In shaping our objectives and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

How our activities deliver public benefit

The club provides community involvement in healthy recreation (dinghy sailing), advancing the physical education of young people by providing equipment and facilities to learn the sport of sailing, and educating the public about the sustainable recreational use of the Mere on which the club sails. The club aims to provide these facilities and services at a low cost and to some groups free of charge. The principle public benefit is healthy recreation.

Shropshire Sailing Club Trustees Annual Report for the year ended 31 October 2020

Principal activities, achievements and plans

The highlight of the year was the completion of our new clubhouse.

We are especially thankful to Sports England, The Twemlow Trust, The Mary Hignett Bequest Fund and our clubs membership for their generous grants and donations which made this possible.

Unfortunately, our joy was dampened by the outbreak of the Covid-19 Pandemic and the enforced closure of the club in the March and subsequent lockdowns.

Like all sports clubs, our plans for 2020 were put on hold with the emphasis changed to keeping the club financially sound and committed to working within the restrictions.

The club is indebted to Shropshire Council and the Eaton Estate for their financial support during this difficult time. We are also indebted to the clubs membership for their support by paying their membership fees at a time when it was uncertain if we could get to sail at all during the Covid-19 Pandemic.

Following Government and RYA guidelines we managed to get back on the water on 6 June after putting in place Covid-19 policies and procedures. The Covid-19 Management Committee have worked tirelessly to ensure Shropshire Sailing Club has been a Covid Safe place to come and sail.

Our training plans had to be curtailed with all adult sail and power boat courses cancelled. A reduced training plan for the youngsters was put in place.

Our plans for community involvement through the Royal Yachting Association, (RYA), "Push the Boat Out" initiative also had to be cancelled.

The financial impact of the revised training plan and the cancellation of all community involvement sessions was a reduction of 64% on our training and community involvement revenue.

During the times when restrictions have been eased within the Covid-19 Pandemic the Club has been able to provide the following activities:

These were limited by numbers and were controlled by a "Book a Slot" application on the clubs "Sailing Club Manager" system.

- Wednesday morning social sailing,
- Saturday Social Sailing,
- A reduced Sunday racing programme took place from 21 June to early December,
- Training - as a recognised RYA Training Centre, Shropshire Sailing Club has been able to offer 2 RYA Youth Stage 1 Courses and 2 RYA Youth Stage 2 Courses, but with reduced course sizes to ensure social distancing rules could be maintained,
- The Bi-weekly Saturday Youth Development sessions has developed the skills of many of the young sailors within the club. On average, each session had 15 - 20 regular participants.

Shropshire Sailing Club Trustees Annual Report for the year ended 31 October 2020

Future Plans

It is hoped that our new modern clubhouse will allow us to maintain and realise our membership potential and to develop new opportunities.

We do have some challenges for 2020/21; The main one being to secure funds to demolish our clubhouse and return the area to natural land. The Directors/ Trustees are confident that we can do this through Grant Funding and also the support of our members.

The future of Shropshire Sailing club looks very good and the Directors/ Trustees are excited by what the future will bring.

Financial Review, Investment Policy & Reserves

The charity had an overall excess of income over expenditure of £95,171 for the year (2019: £14,291). £82,206 of the excess relates to donations and grants that have been specifically used to fund the building of the new club house. At the year of the year the charity had reserves of £290,968 (2019: £195,797). Fixed assets represented £252,354 of the reserves held.

The trustees are satisfied with the results of the year and look forward to the continuing success of the club.

The reserves of the club are considered to be adequate to ensure the ongoing activity of the club

Statement of trustees responsibilities

Company law requires that the directors prepare financial statements for each financial year to give a true and fair view of the state of affairs of the charitable company as at the balance sheet date, of its incoming resources and application of those resources, including income and expenditure, for the year. In preparing those statements, the board has selected suitable accounting policies and applied them consistently, made judgements and estimates that are reasonable and prudent and prepared the financial statements on a going concern basis.

The trustees acknowledge responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that financial statements comply with the Companies Act 2006. They have also safeguarded the assets of the charitable company and taken reasonable steps to prevent and detect fraud or other irregularities.

Members of the board

Members of the board, directors for the purpose of company law and trustees for the purpose of charity law, who served during the year are set out on page 1.

Members of the charitable company guarantee to contribute an amount not exceeding £10 to the assets of the company in the event of winding up. The number of such guarantees at 31 October 2020 was 7 (2019: 7)

This report was approved by the Trustees and signed on its behalf by:

Mr I Johnson

Date: 09 March 2021

Independent Examiner's Report to the trustees of Shropshire Sailing Club

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 October 2020, which are set out on pages 6 to 12.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors 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 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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:

Dated : 15 March 2021

D. Fox FCCA
Walletts
Adventure Place
Hanley
Stoke-on Trent

Shropshire Sailing Club
Statement of Financial Activities (including Income & Expenditure Account)
for the year ended 31 October 2020

	Notes	Unrestricted Funds £	Restricted Funds £	2020 Total Funds £	2019 Total Funds £
Income					
Donations	2	45	11,406	11,451	2,175
Grants receivable	3	10,000	76,800	86,800	-
Income from charitable activities	6	34,479	-	34,479	42,468
Activities for generating funds	4	1,558	-	1,558	1,987
Investment income and interest	5	216	-	216	805
Other incoming resources		-	-	-	-
Total income		<u>46,298</u>	<u>88,206</u>	<u>134,504</u>	<u>47,435</u>
Expenditure					
Costs of generating funds	8	1,297	-	1,297	1,605
<i>Expenditure on charitable activities:</i>					
Sailing activity running costs	9	17,933	-	17,933	20,516
Premises running costs	10	6,432	-	6,432	6,833
Other costs	11	13,671	-	13,671	4,190
Total expenditure		<u>39,333</u>	<u>-</u>	<u>39,333</u>	<u>33,144</u>
Net income		6,965	88,206	95,171	14,291
Gross transfers between funds	16	<u>81,374</u>	<u>(81,374)</u>	<u>-</u>	<u>-</u>
Net movement in funds		88,339	6,832	95,171	14,291
Reconciliation of Funds					
Total funds at 1 November 2019		194,797	1,000	195,797	181,506
Total funds at 31 October 2020		<u>283,136</u>	<u>7,832</u>	<u>290,968</u>	<u>195,797</u>

The statement of financial activities includes all gains and losses recognised in the year.

The incoming resources and resources expended derive from continuing operations.

None of the charitable company's activities were acquired or discontinued during the above two financial years.

The notes on pages 8 to 12 form part of these accounts.

Shropshire Sailing Club
Balance Sheet
as at 31 October 2020

	Notes	2020 £	2019 £
Fixed assets for use by the charity			
Tangible assets	12	252,354	42,668
Current assets			
Stock		-	-
Debtors	13	3,035	2,495
Cash at bank and in hand		42,113	151,747
		<u>45,148</u>	<u>154,242</u>
Creditors: amounts falling due within one year	14	6,534	1,113
<i>Net current assets</i>		<u>38,614</u>	<u>153,129</u>
<i>Net assets</i>		<u>290,968</u>	<u>195,797</u>
The funds of the charity :			
Restricted funds	16	7,832	1,000
Unrestricted funds	16	283,136	194,797
<i>Total charity funds</i>		<u>290,968</u>	<u>195,797</u>

For the financial year ended 31 October 2020 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the directors and signed on their behalf by:

Mr I Johnson

Date: 9 March 2021

Company Registration No. 07073373

Shropshire Sailing Club
Notes to the Financial Statements
for the year ended 31 October 2020

1 Accounting policies

Accounting convention

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. 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) issued on 16 July 2014 and the Companies Act 2006.

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

Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Incoming resources from investments are included when receivable.

Subscription and fees are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Resources expended and basis of allocation of costs

Resources expended are recognised in the period in which they are incurred.

Resources expended are allocated directly to the particular activity to which they relate.

Fixed assets and depreciation

All purchases of a capital nature are capitalised at cost.

Depreciation is provided at rates calculated to write off the cost of each tangible fixed asset over its expected useful life as follows :

Land and buildings	straight line over 50 years
Fixtures and fittings	straight line over 8 years
Boats and equipment	straight line over 5 to 10 years

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

Restricted funds

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Shropshire Sailing Club
Notes to the Financial Statements
for the year ended 31 October 2020

2 Donations	Unrestricted	Restricted	2020	2019
	£	£	£	£
Donations - New Club House	-	5,406	5,406	-
Donations - Boat fund	-	6,000	6,000	-
Sundry donations	45	-	45	1,100
Value of donated assets	-	-	-	1,075
Sale of donated asset	-	-	-	-
	<u>45</u>	<u>11,406</u>	<u>11,451</u>	<u>2,175</u>
3 Grants receivable	Unrestricted	Restricted	2020	2019
	£	£	£	£
Grants towards new sailing club building				
Sport England Grant	-	75,000	75,000	-
Twemlows Grant	-	1,000	1,000	-
Mary Hignett Bequest Fund	-	800	800	-
COVID support grant	10,000	-	10,000	-
	<u>10,000</u>	<u>76,800</u>	<u>86,800</u>	<u>-</u>
4 Activities for generating funds	Unrestricted	Restricted	2020	2019
	£	£	£	£
Fundraising events	1,558	-	1,558	1,930
Sales of merchandise	-	-	-	57
	<u>1,558</u>	<u>-</u>	<u>1,558</u>	<u>1,987</u>
4 Investment Income	Unrestricted	Restricted	2020	2019
	£	£	£	£
UK interest received	216	-	216	805
	<u>216</u>	<u>-</u>	<u>216</u>	<u>805</u>
6 Incoming resources from charitable activities	Unrestricted	Restricted	2020	2019
	£	£	£	£
Subscriptions	29,971	-	29,971	30,573
Berth fees	-	-	-	56
Boat hire	145	-	145	252
Training fees and courses	4,063	-	4,063	11,295
Sundry sales and other income	300	-	300	292
	<u>34,479</u>	<u>-</u>	<u>34,479</u>	<u>42,468</u>

7 Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Shropshire Sailing Club
Notes to the Financial Statements
for the year ended 31 October 2020

8	Costs of generating funds	Unrestricted £	Restricted £	2020 £	2019 £
	Fundraising events	1,297	-	1,297	1,605
	Goods for resale	-	-	-	-
		<u>1,297</u>	<u>-</u>	<u>1,297</u>	<u>1,605</u>
9	Sailing activity running costs	Unrestricted £	Restricted £	2020 £	2019 £
	RYA Subscription	666	-	666	650
	Postage and stationery	179	-	179	66
	Insurance	5,409	-	5,409	5,562
	Fuel and lubricants	579	-	579	823
	Chandlery	743	-	743	797
	Motor servicing	743	-	743	1,513
	Prizes	73	-	73	260
	Whitemere rent	4,500	-	4,500	6,000
	Training provision costs	420	-	420	347
	Depreciation	4,621	-	4,621	5,038
	Profit from sale of equipment	-	-	-	(540)
		<u>17,933</u>	<u>-</u>	<u>17,933</u>	<u>20,516</u>
10	Premises running costs	Unrestricted £	Restricted £	2020 £	2019 £
	Rates	175	-	175	(364)
	Electricity	1,612	-	1,612	921
	Repairs	343	-	343	290
	Water front maintenance	-	-	-	150
	Cleaning	2,345	-	2,345	4,169
	Telephone	255	-	255	226
	Depreciation	1,702	-	1,702	1,441
		<u>6,432</u>	<u>-</u>	<u>6,432</u>	<u>6,833</u>
11	Other costs	Unrestricted £	Restricted £	2020 £	2019 £
	Software Licence	1,219	-	1,219	1,878
	Health and safety	693	-	693	219
	Travelling	155	-	155	111
	Independent examiners fee	780	-	780	750
	Promotional stock write off	-	-	-	486
	Old sailing club - write off of value	10,283	-	10,283	-
	Sundry	541	-	541	746
		<u>13,671</u>	<u>-</u>	<u>13,671</u>	<u>4,190</u>

Shropshire Sailing Club
Notes to the Financial Statements
for the year ended 31 October 2020

12 Tangible fixed assets

	Land and buildings	Boats & Sailing Equipment £	Club House Fixtures, fittings and equipment £	Total £
Cost				
At 1 November 2019	31,077	52,566	70	84,038
Additions	226,174	-	618	84,038
Old sailing club - write off of value	(14,411)	-	-	(14,411)
Disposals	-	-	-	-
At 31 October 2020	<u>242,840</u>	<u>52,566</u>	<u>688</u>	<u>296,094</u>
Depreciation				
At 1 November 2019	3,628	37,347	70	41,370
Charge for the year	1,579	4,621	123	6,323
Old sailing club - write off of value	10,783	-	-	-
Disposals	(14,411)	-	-	(14,411)
At 31 October 2020	<u>1,579</u>	<u>41,968</u>	<u>193</u>	<u>43,740</u>
Net book value				
At 31 October 2020	<u>241,261</u>	<u>10,598</u>	<u>495</u>	<u>252,354</u>
At 1 November 2019	<u>27,449</u>	<u>15,219</u>	<u>-</u>	<u>42,668</u>

13 Debtors

	2020 £	2019 £
Trade debtors	1,110	-
Prepayments	1,925	2,495
Other debtors	-	-
	<u>3,035</u>	<u>2,495</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors and accruals	6,534	1,113
	<u>6,534</u>	<u>1,113</u>

15 Analysis of net assets between funds

	General funds £	Restricted funds £	Total funds £
Fund balances as at 31 October 2020 are represented by:			
Tangible fixed assets	252,354	-	252,354
Current assets	44,148	1,000	45,148
Current liabilities	(6,534)	-	(6,534)
Total net assets	<u>289,968</u>	<u>1,000</u>	<u>290,968</u>

Shropshire Sailing Club
Notes to the Financial Statements
for the year ended 31 October 2020

	At 1 November 2019	Incoming resources	Outgoing resources	Transfers	At 31 October 2020
16 Movements in funds					
Unrestricted funds:					
General fund	160,864	45,998	(39,333)	115,307	282,836
Coffuffle boat replacement fund	1,832	300		(1,832)	300
Club House fund	32,101			(32,101)	-
Total Unrestricted funds	<u>194,797</u>	<u>46,298</u>	<u>(39,333)</u>	<u>81,374</u>	<u>283,136</u>
Restricted funds :					
Coffuffle boat replacement fund	-	-	-	1,832	1,832
Training boat replacement fund	-	6,000	-	-	6,000
Club House fund	1,000	82,206	-	(83,206)	-
Total restricted funds	<u>1,000</u>	<u>88,206</u>	<u>-</u>	<u>(81,374)</u>	<u>7,832</u>
Total funds	<u>195,797</u>	<u>134,504</u>	<u>(39,333)</u>	<u>-</u>	<u>290,968</u>

17 Financial commitments

At 31 October 2020 the charity was committed to making the following payments under non-cancellable operating leases :

Land and buildings	2020 £	2019 £
Operating leases :		
Due within one year	6,000	6,000
Between two and five year	24,000	24,000
Due in more than 5 years	157,500	163,500
	<u>187,500</u>	<u>193,500</u>

The club has a long term rental lease which does not expire until 2048.

18 Capital commitments

At 31 October 2020 the charity was committed demolish the old club house under terms of planning permission. The Trustee's estimated that this will cost in the region of £19,000 based on initial tenders. In addition, legal fees of £1,300 are also anticipated in order to comply with other requirements of the new club house build.