

Shropshire Sailing Club  
(A company limited by guarantee)

Report and Financial Statements

For the Year Ended

31 October 2022

Charity Number: 1134892

Company Number: 07073373

## **Shropshire Sailing Club**

### **Contents**

	<b>Page</b>
Legal and Administrative Information	1
Trustees Annual Report	2
Independent Examiners Report	5
Statement of Financial Activities (including Income & Expenditure Account)	6
Balance Sheet	7
Notes to the Financial Statements	8

## **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  
Mrs A J Eady  
Mr C C Carter  
Mr D A Coull  
Mr S D Hewitt  
Mr M P Mayne  
Mr J R S Ridgers  
Mr R D Newey

#### **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 2022**

The trustees present their report along with the financial statements for the year ended 31 October 2022.

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 2022**

**Principal activities, achievements and plans**

*Statement of Achievement*

Following the opening of the new Clubhouse in October 2020, the club has continued to flourish, and offers a range of activities which are well supported by members.

- Wednesday morning and evening social sailing,
- Saturday Social Sailing,
- A full Sunday racing programme that has included a number of 12 and 16-race series' with four seasonal Commodore's Regattas and a Youth Regatta. As the year has progressed the numbers of members competing has steadily increased. Shropshire SC was also privileged to provide a venue to the International Topper Class Association (ITCA) for a training event. A first for the club.
- The fortnightly Saturday Youth Development and Adult Refresher sessions have proved particularly popular this year with up to 30 youngsters and adults attending each session. All keen to develop their sailing skills further after completing an RYA Course.
- Training - as a recognised RYA Training Centre, Shropshire Sailing Club has been able to offer two introductory RYA Youth Stage 1 Courses and two RYA Youth Stage 2 Courses. Alongside these, introductory courses for adults. RYA Level 1 Start Sailing and RYA Level 2 Basic Skills Courses. After a period of two years Shropshire SC has been able to reintroduce its Level 1 and Level 2 Keelboat Courses and three RYA powerboat Level 2 Courses.
- Through the RYA's OnBoard programme that introduces young people to sailing and windsurfing, the club has been able to give almost 300 youngsters from seven local schools and colleges, plus other scout, and guide organisations the opportunity to try sailing for the first time in a safe and friendly atmosphere.

The club is indebted to the club's volunteer training team for the professional delivery of the courses and on boarding sessions.

Individual and family memberships this year have been most encouraging. Memberships overall have increased by 14%, with family memberships up by nearly 7%. Our ongoing aim is to retain the membership base and look to increase our membership at our Open Day/Push the Boat Out in May 2023.

With the clubhouse fully completed, our attention has turned to improving the grounds. 5 trees which had become structurally unsafe were felled, the launching area adjacent to the lake was substantially regraded, and a new jetty built to the same design as the deep-water jetty to service the main dinghy fleet.

During 2022 Shropshire SC was lucky enough to be chosen as one of the Co-op's Community projects in Ellesmere, North Shropshire. Throughout the year members of the Co-op raised £1672.98 to assist the club to create a Community/Open Day in May 2023 for individuals in the surrounding area of Northwest Shropshire.

**Shropshire Sailing Club  
Trustees Annual Report  
for the year ended 31 October 2022**

**Future Plans**

It is hoped that our new modern clubhouse will allow us to maintain and realise our membership potential and continue to develop new opportunities such as Sailability and Stand-Up-Paddleboarding.

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 £1,247 for the year (2021: £20,487). At the year of the year the charity had unrestricted reserves of £312,527 (2021: £309,623). Fixed assets represented £274,883 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.

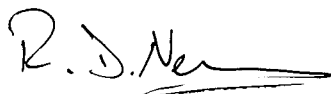
The trustees acknowledge responsibility for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that financial statements comply with the Companies Act 2006. They have also safeguarded the 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 2022 was 8 (2021: 8)

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



Mr R D Newey

15th April 2023

Date:

**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 2022, 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.

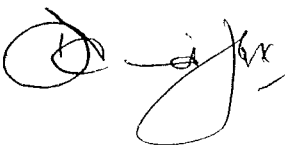
**Independent examiner's statement**

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 :

11 May 2023.

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 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Income</b>					
Donations	2	204	175	379	420
Grants receivable	3	-	-	-	18,648
Income from charitable activities	6	52,129	-	52,129	43,661
Activities for generating funds	4	373	-	373	248
Investment income and interest	5	4	-	4	1
Other incoming resources		-	-	-	-
<b>Total income</b>		<u>52,710</u>	<u>175</u>	<u>52,885</u>	<u>62,978</u>
<b>Expenditure</b>					
<b>Costs of generating funds</b>	8	224	-	224	519
<i>Expenditure on charitable activities:</i>					
Sailing activity running costs	9	24,499	168	24,667	20,583
Premises running costs	10	22,014	-	22,014	18,018
Other costs	11	4,733	-	4,733	3,371
<b>Total expenditure</b>		<u>51,470</u>	<u>168</u>	<u>51,638</u>	<u>42,491</u>
<b>Net income</b>		1,240	7	1,247	20,487
Gross transfers between funds	16	<u>1,664</u>	<u>(1,664)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		2,904	(1,657)	1,247	20,487
<b>Reconciliation of Funds</b>					
Total funds at 1 November 2021		<u>309,623</u>	<u>1,832</u>	<u>311,455</u>	<u>290,968</u>
Total funds at 31 October 2022		<u>312,527</u>	<u>175</u>	<u>312,702</u>	<u>311,455</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 2022**

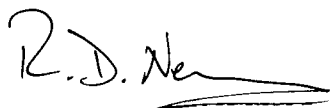
	Notes	2022 £	2021 £
<b>Fixed assets for use by the charity</b>			
Tangible assets	12	274,883	277,480
<b>Current assets</b>			
Stock		286	146
Debtors	13	2,561	2,585
Cash at bank and in hand		38,066	33,873
		<u>40,913</u>	<u>36,604</u>
<b>Creditors: amounts falling due within one year</b>	14	3,094	2,629
<i>Net current assets</i>		<u>37,819</u>	<u>33,975</u>
<i>Net assets</i>		<u>312,702</u>	<u>311,455</u>
<b>The funds of the charity :</b>			
Restricted funds	16	175	1,832
Unrestricted funds	16	312,527	309,623
<i>Total charity funds</i>		<u>312,702</u>	<u>311,455</u>

For the financial year ended 31 October 2022 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 R D Newey

Date: 15-04-2023

Company Registration No. 07073373

**Shropshire Sailing Club**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**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 2022**

<b>2 Donations</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
Co-Op nominated Charity Scheme	204	-	204	-
Sundry donations	-	-	-	420
Collection for Seven Hospice	-	175	175	-
	<u>204</u>	<u>175</u>	<u>379</u>	<u>420</u>
<b>3 Grants receivable</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
Oswestry Sports Forum Grant	-	-	-	250
COVID support grant	-	-	-	18,398
	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,648</u>
<b>4 Activities for generating funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
Fundraising events	149	-	149	135
Sales of merchandise	224	-	224	113
	<u>373</u>	<u>-</u>	<u>373</u>	<u>248</u>
<b>5 Investment Income</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
UK interest received	4	-	4	1
	<u>4</u>	<u>-</u>	<u>4</u>	<u>1</u>
<b>6 Incoming resources from charitable activities</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
Subscriptions	30,737	-	30,737	24,706
Berth fees	6,051	-	6,051	5,812
Boat hire	-	-	-	425
Training fees and courses	12,136	-	12,136	8,672
Group Booking - 'on boarding events'	3,205	-	3,205	4,046
Sundry sales and other income	-	-	-	-
	<u>52,129</u>	<u>-</u>	<u>52,129</u>	<u>43,661</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 2022**

<b>8</b>	<b>Costs of generating funds</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
	Fundraising events	-	-	-	415
	Goods for resale	224	-	224	104
		<u>224</u>	<u>-</u>	<u>224</u>	<u>519</u>
<b>9</b>	<b>Sailing activity running costs</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
	RYA Subscription	686	-	686	666
	Postage and stationery	85	-	85	50
	Insurance	7,167	-	7,167	5,494
	Fuel and lubricants	1,081	-	1,081	569
	Chandlery	293	168	461	775
	Sailing equipment repairs	345	-	345	-
	Motor servicing	2,009	-	2,009	489
	Prizes	676	-	676	68
	Whitemere rent	6,000	-	6,000	6,000
	Volunteer Training	500	-	500	-
	Training provision costs	1,180	-	1,180	1,012
	Training equipment hire	170	-	170	-
	Depreciation	4,307	-	4,307	5,460
		<u>24,499</u>	<u>168</u>	<u>24,667</u>	<u>20,583</u>
<b>10</b>	<b>Premises running costs</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
	Rates	417	-	417	218
	Electricity	705	-	705	3,230
	Septic tank refuse disposal	2,874	-	2,874	-
	Repairs	390	-	390	642
	Water front and grounds maintenance	7,112	-	7,112	5,312
	Cleaning	4,439	-	4,439	2,601
	Telephone	248	-	248	412
	Depreciation	5,829	-	5,829	5,603
		<u>22,014</u>	<u>-</u>	<u>22,014</u>	<u>18,018</u>
<b>11</b>	<b>Other costs</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>2022 £</b>	<b>2021 £</b>
	Software Licence	1,564	-	1,564	1,674
	Health and safety	190	-	190	468
	Advertising	-	-	-	66
	Travelling	708	-	708	24
	Accountancy services	84	-	84	-
	Independent examiners fee	852	-	852	817
	Charitable donation	-	-	-	150
	Bank charges	669	-	669	-
	Sundry	666	-	666	172
		<u>4,733</u>	<u>-</u>	<u>4,733</u>	<u>3,371</u>

**Shropshire Sailing Club**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

**12 Tangible fixed assets**

	Land and buildings	Boats & Sailing Equipment £	Club House Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 November 2021	266,205	64,991	1,087	332,283
Additions	5,615	1,664	260	7,539
Disposals	-	-	-	-
At 31 October 2022	<u>271,820</u>	<u>66,655</u>	<u>1,347</u>	<u>339,822</u>
<b>Depreciation</b>				
At 1 November 2021	6,979	47,428	396	54,803
Charge for the year	5,573	4,307	256	10,136
Disposals	-	-	-	-
At 31 October 2022	<u>12,552</u>	<u>51,735</u>	<u>652</u>	<u>64,939</u>
<b>Net book value</b>				
At 31 October 2022	<u>259,268</u>	<u>14,920</u>	<u>695</u>	<u>274,883</u>
At 1 November 2021	<u>259,226</u>	<u>17,563</u>	<u>691</u>	<u>277,480</u>

**13 Debtors**

	2022 £	2021 £
Trade debtors	316	-
Prepayments	2,245	2,585
Other debtors	-	-
	<u>2,561</u>	<u>2,585</u>

**14 Creditors: amounts falling due within one year**

	2022 £	2021 £
Other creditors and accruals	3,094	2,629
	<u>3,094</u>	<u>2,629</u>

**15 Analysis of net assets between funds**

	General funds £	Restricted funds £	Total funds £
Fund balances as at 31 October 2022 are represented by:			
Tangible fixed assets	274,883	-	274,883
Current assets	40,913	-	40,913
Current liabilities	(3,094)	-	(3,094)
<b>Total net assets</b>	<u>312,702</u>	<u>-</u>	<u>312,702</u>

**Shropshire Sailing Club**  
**Notes to the Financial Statements**  
**for the year ended 31 October 2022**

	At 1 November 2021	Incoming resources	Outgoing resources	Transfers	At 31 October 2022
<b>16 Movements in funds</b>					
<b>Unrestricted funds:</b>					
General fund	309,153	52,710	(51,638)	(12,866)	297,359
Boat fund	470	-	-	14,530	15,000
<b>Total Unrestricted funds</b>	<u>309,623</u>	<u>52,710</u>	<u>(51,638)</u>	<u>1,664</u>	<u>312,359</u>
<b>Restricted funds :</b>					
Boat replacement fund	1,832	-	(168)	(1,664)	-
Charity donation fund	-	175	-	-	175
<b>Total restricted funds</b>	<u>1,832</u>	<u>175</u>	<u>(168)</u>	<u>(1,664)</u>	<u>175</u>
<b>Total funds</b>	<u>311,455</u>	<u>52,885</u>	<u>(51,806)</u>	<u>-</u>	<u>312,534</u>

The transfer of £1,664 from the restricted boat replacement fund represents the capital spent on new boats in the year.

At the year end the committee has allocated £15,000 to the designated boat fund

**17 Financial commitments**

At 31 October 2022 the charity was committed to making the following payments under non-cancellable operating leases :

<b>Land and buildings</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Operating leases :</b>		
Due within one year	6,000	6,000
Between two and five year	24,000	24,000
Due in more than 5 years	145,500	151,500
	<u>175,500</u>	<u>181,500</u>

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

**18 Capital commitments**

At 31 October 2022 the charity had no capital commitments.