

Otley Sailing Club (Company number: 08998602)**Statement of financial activities****Year ended 31 December 2024**

		2024	2023
Incoming resources	Note	£	£
Voluntary income		61,558	47,940
Activities for generating funds		20,217	14,700
Other incoming resources		3,744	4,702
Total incoming resources		85,519	67,342
Resources expended			
Cost of activities in furtherance of the charity's objectives		52,087	50,000
Fund-raising costs		14,203	11,743
Support & governance costs		819	572
Total resources expended		67,109	62,315
Net movement in funds			
		18,410	5,027
Balances b/f at 1 January 2023		112,864	107,837
Balances c/f at 31 December 2024		131,274	112,864

The notes form part of these accounts

Otley Sailing Club (Company number: 08998602)**Balance sheet****31 December 2024**

		UNRESTRICTED FUND	
		2024	2023
	Note	£	£
FIXED ASSETS			
Tangible assets	2	59,829	69,017
CURRENT ASSETS			
Cash at bank		100,914	71,854
Trade Debtors		-	324
		100,914	72,178
CREDITORS			
Amounts falling due in one year	3	18,393	13,721
NET CURRENT ASSETS		82,521	58,457
TOTAL ASSETS LESS CURRENT LIABILITIES		142,350	127,474
CREDITORS			
Amounts falling due after one year	4	11,076	14,610
NET ASSETS		131,274	112,864
Represented by			
Unrestricted funds		131,274	112,864
		131,274	112,864

In preparing these financial statements the directors are of the opinion that:

- (a) The company is entitled to exemption from audit under S. 477 of the Companies Act 2006 for the year ended 31 December 2024
- (b) There is no requirement for the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with S. 476 of the Companies Act 2006

The directors acknowledge their responsibility for:

- (a) Ensuring that the company keeps accounting records which comply with S. 386 and S. 387 of the Companies Act 2006; and
- (b) Preparing financial statements which give a true and fair view of the state of the company's affairs as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of S. 394 & S. 395 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

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

Approved by the board of directors on 5th March 2025 and signed on their behalf by

M McDonald**Director**

Otley Sailing Club (Company number: 08998602)

Notes to the financial statements

31 December 2024

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro Entities Regime".

Turnover

Turnover represents subscriptions for the year, and the provision of all goods and services during the year, excluding Value Added Tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Clubhouse	- over the life of the lease
Rescue boats & motors	- 10% on reducing balance
Club equipment	- 15% on reducing balance

Grants received

Grants in respect of capital equipment are initially recorded as deferred revenue. These grants are recognised in the SOFA to match the related depreciation.

Grants in respect of revenue expenditure are recognised in the SOFA when received.

Otley Sailing Club (Company number: 08998602)**Notes to the accounts****31 December 2023****3. TANGIBLE FIXED ASSETS**

	Clubhouse	Boats	Club Equipment	Total
	£	£	£	£
COST				
At 1 January 2024	76,583	155,307	4,198	236,088
Additions		4,468		4,468
At 31 December 2024	76,583	159,775	4,198	240,556
DEPRECIATION				
At 1 January 2024	52,907	110,509	3,655	167,071
Charge for year	4,556	8,556	543	13,655
At 31 December 2024	57,462	119,066	4,198	180,726
NET BOOK VALUE				
At 31 December 2024	19,121	40,709	0	59,830
At 31 December 2023	23,677	44,797	543	69,017

4. CREDITORS

	2024	2023
	£	£
Amounts falling due within one year		
Accrued expenses	100	100
Deferred income	14,767	10,095
Deferred Grants	3,526	3,526
	18,393	13,721

5. CREDITORS

	2024	2023
	£	£
Amounts falling due over one year		
Deferred Grants	11,076	14,610

Otley Sailing Club

Independent Examiner's Report on the unaudited financial statements To the Board of Directors of Otley Sailing Club

This report on the financial statements of Otley sailing Club for the period ended 31 December 2024 is in respect of examination carried out under s.145 of The Charities Act 2011 ("the Act").

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND EXAMINER

The directors are responsible for the preparation of the financial statements. The directors consider that an audit is required for this period under s.144(2) of the Act and that an independent examination is needed.

It is my responsibility to

- (1) Examine the financial statements (under s. 145(5) (b) of the Act);
- (2) Follow the procedures laid down in the General Directions given by the Charity Commission; and
- (3) To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commissioners under s.145 of the Act. An examination includes a review of the accounting records kept by the directors and a comparison of the financial statements with those records. It also includes considering any unusual items or disclosures in the financial statements and seeking explanations from the directors concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the financial statements.

INDEPENDENT EXAMINER'S STATEMENT

In the course of my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements
 - a. to keep accounting records in accordance with 2. 130 of the Act; and
 - b. to prepare financial statements which accord with the accounting records and which comply with the regulations, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Malcolm V Walker
Accountant
Rivington
11 Falcon Road
Bingley
West Yorkshire
BD16 4DP
19 February 2025

Otley Sailing Club (Company number: 08998602)**Notes to the accounts****31 December 2024****6. Detailed Income & Expenditure account**

	2024		2023	
	£	£	£	£
Turnover				
Subscriptions	43,768		40,410	
Training fees	16,258		10,702	
Boat hire	-		15	
Donations	17,790		7,530	
Social	3,959		3,983	
Club merchandise	-		-	
		81,775		62,640
Cost of sales				
Social	1,998		2,155	
Club merchandise	440		-	
Training costs	10,236		9,588	
Other cost of sales	1,528		-	
		14,203		11,744
Gross surplus		67,572		50,896
Other income				
Grants receivable	3,534		3,802	
Sundry receipts	210		900	
		3,744		4,702
Expenditure				
Rent	9,800		8,536	
Insurance	7,878		6,856	
Light & heat	3,151		4,125	
RYA affiliation	848		-	
Telephone	4,210		1,026	
Post & stationery	105		80	
Rescue boats & motors	3,002		2,517	
Petrol	550		476	
Trophies	475		1,102	
Repairs & renewals	3,891		6,865	
Sundry expenses	4,405		5,089	
Legal fees	115		-	
		38,431		36,671
Finance costs				
Bank charges		819		572
Depreciation & Impairment				
Clubhouse	4,556		4,556	
Rescue boats	8,556		8,055	
Club equipment	543		718	
		13,655		13,329
NET SURPLUS		18,410		5,027

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