

DORCHESTER SAILING CLUB

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

DORCHESTER SAILING CLUB
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 21

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

L Martins (appointed 2 December 2002)
N Macdonald (appointed 18 December 2016)
D Lewis, Secretary (appointed 18 December 2016)
C Wellbelove (appointed 7 March 2017)
A Flach (appointed 18 November 2018)
L O'Donald (appointed 28 June 2020)

Company registered number

04178631

Charity registered number

1168067

Registered office

Millweye Court, 73 Southern Road, Thame, Oxon, OX9 2ED

Chief executive officer

Charles Wellbelove

Independent auditors

Wellers, Millweye Court, 73 Southern Road, Thame, Oxon, OX9 2ED

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the company for the 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. Policies and objectives

The objective of the charity (DSC/the Club)) is the promotion of community participation in healthy recreation by the provision of facilities for the sport of sailing and other water sports which are capable of improving physical health and fitness.

b. Activities for achieving objectives

All of DSC's activities are directed towards its objects.

The Club enables members of the public (of all ages and abilities and genders) to take part in sailing and other water sports which are capable of promoting physical health and fitness.

It has a 16 hectare lake, boat launching facility, secure boat storage, a modern (accessible) clubhouse with changing rooms, and a training room.

The Club provides the following activities throughout the year:

- Racing (competitive racing on Sundays throughout the year and informal/novice racing on Wednesdays from April to September);
- Leisure sailing (including during periods of racing or training provided that sailors give way to boats that are racing, and avoid sailing through training groups, where possible); and
- Training - as a recognised Royal Yachting Association (RYA) Training Centre, offering a wide range of dinghy sailing courses to both adults and children from the age of 8 (at different skill levels) under the internationally recognised National Sailing Scheme and Youth Sailing Scheme). The Club also provides training for the RYA Level 2 Power Boat Certificate.

The Club has a wide range of club sailboats and safety equipment which is available for hire for racing, leisure sailing and training purposes. The Club also has a fleet of power boats for the provision of safety cover and instruction during training, racing and other organised activities.

DSC provides its sailing facilities to other organisations (for example Oxfordshire County Scouts Association and Abingdon Sea Scouts) and the facility of the lake and changing rooms to other water sports clubs (for example Oxford Triathlon Club for open water swim training).

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. Public Benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

DSC's membership is open to all individuals (of all ages and genders) who wish to join the club, regardless of their sporting ability: there is no skill test for admission. This open membership is subject only to limitations on available facilities, equipment and resources. A waiting list for membership therefore exists when membership is oversubscribed, with the next available membership place being offered on a first come, first served basis.

In relation to the other water sport clubs and organisations which DSC permits to use its facilities for training and event purposes, such clubs and organisations must operate on a not-for-profit basis. Their activities undertaken at DSC must also be supervised by suitably trained and certified persons, and adequate safety cover and full insurance cover must be in place. As with individual membership, DSC decides which clubs and organisations to allow to use its facilities dependent on their availability, again with use being offered on a first come, first served basis.

Other water sport clubs and organisations which DSC permits to use its facilities for training and event purposes are not members of DSC and so it is not necessary to be a member in order to be a beneficiary of the charity.

In terms of individuals however, individuals must be members to participate in sailing at DSC in a personal capacity (rather than as a result of membership of another club or organisation). The criterion for membership is that the individual must be interested in, and keen to take part in, sailing. Individual, joint and family memberships are available. Benefits to members are the use of DSC's facilities, the ability to hire club boats and safety equipment, and the option to participate in racing, leisure sailing and/or training activities at the club.

However, usually the Club offers four-day youth sail training courses twice a year- during the Easter and Summer school holidays – which are open to the children of non-members. Also, adult non-members may attend the 6-day adult sail training course for a supplementary fee (see below).

DSC's facilities are open 7 days a week throughout the year. There are no restrictions on members in terms of which facilities and services members can access.

Regarding other clubs and organisations, DSC agrees in advance with such clubs and organisations which facilities it can access depending on their needs and availability.

DSC charged the following annual membership rates for 2020:

- Joining Fee (one-off payment): £30
- Single Membership annual subscription: £120
- Joint/Family Membership annual subscription (meaning 2 adults and any dependent children of either adult): £145
- Annual Boat Registration (each craft): £10
- Annual Berth fee (per occupied berth): £45

Non-sailing membership is available to persons who have been full members for at least 10 years and who are no longer able to participate in sailing activities. The annual fee is £25.

In addition to the above, DSC charges include the following:

- Hire of club boats: from £5 per boat for a half day and £7.50 per boat per full day
- Adult training course (6 days): £220 for members and £280 for non-members
- Adult training for RYA Powerboat Level 2 certificate: £50 for members

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Youth sail training courses are provided free of charge to children in family memberships, and safety equipment is always provided to all participants free of charge. The fees for the youth courses open to the public (during school holiday periods) are £160 for non-members and £144 for members.

Youth members who are trained to be Assistant Dinghy Instructors are given training to obtain the RYA Powerboat Level 2 certificate at no charge.

Grants are available for joining fees (for 100% of the joining fee), membership fees (for up to 50% of the membership fees) and also for certification training/coaching or participation costs (for up to 50% of the costs subject to a maximum of £250). Grants towards membership fees are available for single, joint or family memberships.

The trustees consider that DSC's charges, to both members and clubs/organisations, are set at a level which are reasonable and that the ability to pay the fees charged will not unreasonably restrict those who can benefit.

Achievements and performance

a. Membership

The Club's membership fell by 5% in 2020, from 197 memberships to 188. The number of Family Memberships fell from 123 to 115, and the number of Joint Memberships fell from 25 to 20. However, the number of Single Adult Memberships increase from 49 to 53. The number of individuals in the 188 memberships fell to 557 (compared to 584 in 197 memberships in 2019).

The number of individuals included in the 188 memberships is made up by:

53 adults with Single Membership
40 adults with Joint Membership
224 adults with Family Membership
240 children in Family Memberships

b. Training during 2020 (1st July – 31st December)

The Covid-19 pandemic has had a serious impact on our training activities this year. All training in the spring had to be cancelled, however we were able to run limited activities in the summer and autumn and achieved some noteworthy success.

We were able to run 2 restricted 4-day summer youth holiday courses for members and non-members and 6-day autumn weekend sail training courses for members' children. We had to reduce numbers to stay within the rule of 6, raised our minimum age limit and dramatically reduced the number of places for complete beginners. We were unable to use indoor facilities and we were unable to teach in double handed boats which further restricted our capacity by 10 on each course. Fully risk assessed operating procedures were in place in line with RYA and government guidelines to ensure that these courses were COVID-19 secure. The centre had its annual RYA inspection as normal with only one action to replace some out of date first aid dressings which was completed within 72 hours. The restrictions meant that adult courses were impossible to run.

One notable feature of this year has been that by necessity we have focussed on more advanced courses. Coupled with the pandemic, causing our young sailors to have much less choice of activities (other than sailing), this has led us to developing our largest group of young sailors regularly competing in club races in recent times and we issued 15 RYA Start Racing Certificates.

Overall, 51 RYA Certificates were issued to children, 14 of whom had not sailed before. 8 RYA Stage 3

Page 4

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

certificates were issued – representing young sailors capable of sailing independently and taking part in club activities. These numbers are less than half of what would be considered normal but represent a good result in the circumstances. We continued to develop the work we have been doing in teaching sailors with autism, one existing member achieving RYA Start Racing and another going from Beginner to RYA Stage 3 during the year.

DSC continues to maintain relationships with other clubs and groups in the region, although all local events and national school events were cancelled this year. DSC sailors also continue to represent the club in some of the small number of national events that did take place. Two DSC sailors continue to compete individually at National and World level.

Although instructor training has been limited this year, we qualified 2 new Assistant Instructors and one of our Assistant Instructors gained a Full Instructor qualification at another centre. We have been able to deliver significant training to two of our instructors working towards their Senior Instructor qualification.

The Schools programme was unable to run.

It is perhaps worth noting that although our actual training was reduced the number of volunteer hours expended was not. Volunteers spent many hours preparing for activities that had to be cancelled, and the activities we did run required more preparation, and more volunteers working to deliver them in circumstances that were far less pleasant.

c. Facilities Use by Others

Oxfordshire County Scouts Association and Abingdon Sea Scouts cancelled all activities at DSC during 2020 due to Covid-19 restrictions.

Oxford Triathlon Club continued to use the Club's facilities for open swim training twice a week from April until September.

Wallingford Rowing Club used DSC's facilities for training during January & February, and Oxford Paddlers for Life (a charity providing support for people who have been affected by cancer) started using DSC's facilities for their Dragon Boat activities in December while the River Thames was closed to river traffic.

Financial review

a. Financial risk management objectives and policies

DSC has freehold ownership of the lake and all of the surrounding land that it occupies. It owns outright all of the facilities and equipment that the Club provides for sailing activities, and owns all the buildings (although there is an outstanding mortgage of £28,907 for the building of a new clubhouse in 2010).

DSC maintains adequate insurance cover for the risks associated with its activities and for loss of its equipment and buildings.

The principal financial risks are loss of income from severe and prolonged drought causing the water level of the lake to fall and make a significant area of the lake unsailable, leading to a loss of memberships and of income from training activities. A similar risk is posed by pond weed growth. Little can be done to obviate the risks from drought, but DSC has an annual programme to restrict and control the problem of pond weed through the use of dye to inhibit growth and, if required, cutting and clearing the weed. An annual budget of £6250 is reserved for this programme.

The Club operates a general reserves policy of retaining £20,000 cash as a contingency reserve.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

DSC also retains £10,000 in a designated fund for infrastructure development.

b. Review year to 31/12/2020 income and costs

NB. This reporting period covers the first full year since a change in the Club's reporting period in 2019 and thus there are no comparisons made with the previous reporting period that consisted of only 6 months (1st July - 31st December 2019).

Due to the Covid-19 restrictions during 2020 the Club was closed for a number of months and activities restricted during the months when the Club was partially open. The Easter Holiday and Spring training courses were cancelled but the Club was able to run two Summer Holiday courses and the 6-day Autumn Weekend youth training.

Fortunately, membership numbers (both renewals and new members) held up well. But with reduced training course income and no income from the Scouts organisations, operating income was down by nearly £10,000 on budget for the year at £47,122.

However, operating costs were much reduced – down £13,000 against budget at £35,278.

A Government grant (for Covid-19 relief) of £25,000 was received, resulting in a net surplus (after other income and depreciation) of £25,372.

Cash at bank increased by £34,352 to £118,895. Hence the level of available reserves to offset any future losses remains strong.

Nearly 80% of the assets are accounted for by tangible fixed assets mainly consisting of freehold land (including the lake), buildings, boats and equipment used to provide the facilities for sailing and other water sport activities.

Overall, the financial position of the Club remained favourable at the end of 2020, with the Club having sufficient reserves to offset a significant downturn in revenues and more than required to continue to run for the next financial year. Hence, the trustees consider that the Club remains a going concern for the next twelve months at the minimum.

Structure, governance and management

a. Organisational structure and decision making

The governing document is the Articles of Association as last amended on 28th February 2016.

Dorchester Sailing Club is incorporated as a company limited by guarantee, has no employees and is run by volunteers.

The charity has a minimum of three trustees (five in 2020) who are recruited from the body of members of the Club and elected by the members at the Annual General Meeting to serve for one year. Trustees may stand for re-election each year with no limit on the number of terms of office.

The trustees are directors of the company.

Day to day management of the Club and its activities is managed by the Management Committee comprising the trustees and other members of the Club elected at the AGM or co-opted. There were eight non-trustee members of the Management Committee in 2020.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees' responsibilities statement

The Trustees (who are also directors of Dorchester Sailing Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

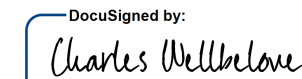
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 12-02-21 and signed on their behalf by:

DocuSigned by:

 P7986C5AC458434:.....
L O'Donald

DocuSigned by:

 C6B69C0B4237411:.....
C Wellbelove

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds PE Dec 2020 £	Total funds PE Dec 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	26,423	26,423	173
Charitable activities	3	47,122	47,122	15,858
Investments	5	61	61	68
Total income		73,606	73,606	16,099
Expenditure on:				
Charitable activities	8	48,234	48,234	31,200
Total expenditure	9	48,234	48,234	31,200
Net profit before other recognised gains and losses		25,372	25,372	(15,101)
Net movement in funds		25,372	25,372	(15,101)
Reconciliation of funds:				
Total funds brought forward		510,508	510,508	525,609
Total funds carried forward		535,880	535,880	510,508

The notes on pages 11 to 21 form part of these financial statements.

DORCHESTER SAILING CLUB
(A company limited by guarantee)
REGISTERED NUMBER: 04178631

BALANCE SHEET
AS AT 31 DECEMBER 2020


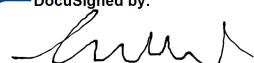
	Note	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	11		450,393		463,181
Current assets					
Debtors	12	204		-	
Cash at bank and in hand		118,891		84,543	
			119,095	84,543	
Creditors: amounts falling due within one year	13	(6,588)		(8,184)	
Net current assets			112,507		76,359
Total assets less current liabilities			562,900		539,540
Creditors: amounts falling due after more than one year	14		(27,020)		(29,032)
Net assets			535,880		510,508
Charity Funds					
Unrestricted funds	15		535,880		510,508
Total funds			535,880		510,508

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 12-02-21 and signed on their behalf, by:

DocuSigned by:

 C6B69CCB4237411...
C Wellbelove
 DocuSigned by:

 F7086C5AC458434...
L O'Donald

The notes on pages 11 to 21 form part of these financial statements.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	17	34,352	(7,479)
Change in cash and cash equivalents in the Year		34,352	(7,479)
Cash and cash equivalents brought forward		84,543	92,022
Cash and cash equivalents carried forward	18	118,895	84,543

The notes on pages 11 to 21 form part of these financial statements.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Dorchester Sailing Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

1.3 Company status

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Going concern

The financial statements have been prepared on the going concern basis which assumes that the charity will continue in operational existence for the foreseeable future.

1.5 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.6 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 allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.7 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Buildings	-	2% Straight line
Boats	-	10% Reducing balance
Fencing and equipment	-	15% Reducing balance
Office equipment	-	33% Straight line

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.12 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Income from donations and legacies

	Unrestricted funds PE Dec 2020 £	Total funds PE Dec 2020 £	Total funds 2019 £
Donations	1,423	1,423	173
Grants	25,000	25,000	-
	<u>26,423</u>	<u>26,423</u>	<u>173</u>
Total donations and legacies	<u>26,423</u>	<u>26,423</u>	<u>173</u>
<i>Total 2019</i>	<u>173</u>	<u>173</u>	

3. Income from charitable activities

	Unrestricted funds PE Dec 2020 £	Total funds PE Dec 2020 £	Total funds 2019 £
Provision of sailing & other watersports activities	47,122	47,122	15,858
	<u>47,122</u>	<u>47,122</u>	<u>15,858</u>
<i>Total 2019</i>	<u>15,858</u>	<u>15,858</u>	

4. Analysis of income from charitable activities by type of income

	Unrestricted funds Dec 2020 £	Total funds Dec 2020 £	Total funds 2019 £
Provisions of sailing & other watersports activities	-	36,245	10,863
Sailing & watersport activities	-	10,877	4,770
Sale of boats	-	-	225
	<u>-</u>	<u>47,122</u>	<u>15,858</u>
<i>Total 2019</i>	<u>15,858</u>	<u>15,858</u>	

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Investment income

Unrestricted funds Dec 2020 £	Total funds Dec 2020 £	Total funds 2019 £
61	61	68

6. Direct costs

	General expenses £	Total 2020 £	Total 2019 £
Sailing & watersport activity costs	8,242	8,242	8,222
Boat repairs and maintenance	1,642	1,642	1,868
Membership fees	655	655	-
	<u>10,539</u>	<u>10,539</u>	<u>10,090</u>
<i>Total 2019</i>	<u>10,090</u>	<u>10,090</u>	

7. Support costs

	£	Total 2020 £	Total 2019 £
Repairs and maintenance	747	747	258
Insurance	8,112	8,112	3,882
Weed control	7,872	7,872	4,110
Printing, postage and stationary	393	393	15
Telephone	660	660	389
Rates	993	993	587
Light and heat	825	825	397
Cleaning	2,212	2,212	2,505
Bank charges	676	676	414
Depreciation	12,788	12,788	6,553
	<u>35,278</u>	<u>35,278</u>	<u>19,110</u>
<i>Total 2019</i>	<u>19,110</u>	<u>19,110</u>	

DORCHESTER SAILING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Support costs (continued)

During the Year ended 31 December 2020, the company incurred the following Governance costs:

£NIL (2019 - £NIL) included within the table above in respect of Direct costs - Activities (Activity 1).

£NIL (2019 - £NIL) included within the table above in respect of Direct costs - Activity 2.

8. Governance costs

	Unrestricted funds Dec 2020 £	Total funds Dec 2020 £	Total funds 2019 £
Accountancy	2,417	2,417	2,000

9. Analysis of Expenditure by expenditure type

	Other costs 2020 £	Total 2020 £	Total 2019 £
Direct and support costs	45,817	45,817	29,200
Expenditure on governance	2,417	2,417	2,000
	<u>48,234</u>	<u>48,234</u>	<u>31,200</u>
Total 2019	<u>31,200</u>	<u>31,200</u>	

10. Net income/(expenditure)

This is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets: - owned by the charity	<u>12,788</u>	<u>6,553</u>

During the Year, no Trustees received any remuneration (2019 - £NIL).

During the Year, no Trustees received any benefits in kind (2019 - £NIL).

During the Year, no Trustees received any reimbursement of expenses (2019 - £NIL).

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £
Cost					
At 1 January 2020 and 31 December 2020	189,483	283,735	79,147	60,148	442
Depreciation					
At 1 January 2020	-	64,509	38,696	46,127	442
Charge for the Year	-	5,675	5,010	2,103	-
At 31 December 2020	-	70,184	43,706	48,230	442
Net book value					
At 31 December 2020	189,483	213,551	35,441	11,918	-
At 31 December 2019	189,483	219,226	40,451	14,021	-
					Total £
Cost					
At 1 January 2020 and 31 December 2020					612,955
Depreciation					
At 1 January 2020					149,774
Charge for the Year					12,788
At 31 December 2020					162,562
Net book value					
At 31 December 2020					450,393
At 31 December 2019					463,181

12. Debtors

	2020 £	2019 £
Other debtors	204	-

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	1,888	1,888
Other creditors	2,700	2,700
Accruals and deferred income	2,000	3,596
	<u>6,588</u>	<u>8,184</u>

14. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Bank loans	<u>27,020</u>	<u>29,032</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2020 £	2019 £
Repayable by instalments	<u>17,945</u>	<u>19,957</u>

15. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds					
Infrastructure fund	<u>10,000</u>	-	-	10,000	<u>20,000</u>
General funds					
General Funds - all funds	483,237	73,606	(48,234)	(10,000)	498,609
Charitable funds	<u>17,271</u>	-	-	-	<u>17,271</u>
	<u>500,508</u>	73,606	(48,234)	(10,000)	<u>515,880</u>
Total Unrestricted funds	<u>510,508</u>	73,606	(48,234)	-	<u>535,880</u>
Total of funds	<u>510,508</u>	<u>73,606</u>	<u>(48,234)</u>	<u>-</u>	<u>535,880</u>

DORCHESTER SAILING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Designated funds				
Infrastructure fund	10,000	-	-	10,000
General funds				
General Funds - all funds	498,338	16,099	(31,200)	483,237
Charitable funds	17,271	-	-	17,271
Total Unrestricted funds	525,609	16,099	(31,200)	510,508
Total of funds	525,609	16,099	(31,200)	510,508

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	10,000	-	-	10,000	20,000
General funds	500,508	73,606	(48,234)	(10,000)	515,880
	510,508	73,606	(48,234)	-	535,880

Summary of funds - prior year

	<i>Balance at 1 July 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2019 £</i>
Designated funds	10,000	-	-	10,000
General funds	515,609	16,099	(31,200)	500,508
	525,609	16,099	(31,200)	510,508

DORCHESTER SAILING CLUB
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds Dec 2020 £	Total funds Dec 2020 £
Tangible fixed assets	450,394	450,394
Current assets	119,091	119,091
Creditors due within one year	(6,588)	(6,588)
Creditors due in more than one year	(27,017)	(27,017)
	<u>535,880</u>	<u>535,880</u>

Analysis of net assets between funds - prior year

	Unrestricted funds Dec 2019 £	Total funds Dec 2019 £
Tangible fixed assets	463,182	463,182
Current assets	84,543	84,543
Creditors due within one year	(8,184)	(8,184)
Creditors due in more than one year	(29,033)	(29,032)
	<u>510,508</u>	<u>510,508</u>

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	25,372	(15,101)
Adjustment for:		
Depreciation charges	12,788	6,553
Increase in debtors	(218)	-
Decrease in creditors	(1,596)	-
Decrease in creditors over 1 year	(1,994)	1,069
Net cash provided by/(used in) operating activities	<u>34,352</u>	<u>(7,479)</u>

DORCHESTER SAILING CLUB
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

18. Analysis of cash and cash equivalents

	2020	<i>2019</i>
	£	£
Cash in hand	118,895	<i>84,543</i>
Total	118,895	<i>84,543</i>

19. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £ 1 for the debts and liabilities contracted before he/she ceases to be a member.

20. Related party transactions

During the year there were no related party transactions with any of the trustees.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the Trustees of Dorchester Sailing Club (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the Period ended 31 December 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the company (and 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 the company's accounts 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.

DORCHESTER SAILING CLUB
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's statement

I have completed my examination. I can 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:

Stuart P Crook FCA

Wellers

Accountants
Millweye Court
73 Southern Road
Thame
Oxon
OX9 2ED