

# WESTON SAILING CLUB

England & Wales - Charity number 1170017

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2016-11-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Abbey Hill  
Netley Abbey  
Southampton  
SO31 5FB

**Phone** 02380452527

**Email** [administrator@weston.org.uk](mailto:administrator@weston.org.uk)

**Website** <http://www.weston.org.uk>

## Activities

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**Objects:** THE OBJECTS OF THE CLUB ARE TO PROMOTE AND FACILITATE COMMUNITY PARTICIPATION IN HEALTHY RECREATION BY PROVIDING FACILITIES FOR SAILING, AND IN PARTICULAR DINGHY SAILING, PRIMARILY (THOUGH NOT EXCLUSIVELY), TO THOSE RESIDENT IN THE LOCAL AND GREATER SOUTHAMPTON AREA.

**Activities:** The advancement of amateur sport, specifically dinghy sailing, to promote health by involving physical and mental skill and exertion on an amateur basis for the public benefit primarily though not exclusively resident in the local and greater Southampton area.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, Amateur Sport
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

## Geography

- Hampshire
- Southampton City

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£48,142	£65,941	-	-
2023-09-30	£63,555	£66,054	-	-
2022-09-30	£104,730	£55,772	-	-
2021-09-30	£72,397	£54,332	-	-
2020-09-30	£51,983	£54,985	-	-

## Trustees

Name	Role	Appointed
Gerry Sewell		2023-12-02
John Goldsbrough		2023-12-02
Lorraine Jane Trevett		2025-11-29
Mark William Goldney Baker		2025-11-29
Patrick Conduit		2022-01-01
Philip Varlian Brown		2025-11-29
Zoe Anne Ralph		2025-11-29

**WESTON SAILING CLUB**

England & Wales - Charity number 1170017

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# Accounts

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**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2024  
for  
Weston Sailing Club**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## Weston Sailing Club

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**Weston Sailing Club**

**Reference and Administrative Details  
for the Year Ended 30 September 2024**

**TRUSTEES**

N Curry  
I Wilson  
P Conduit  
A Kier  
G Sewell (appointed 4 Dec 2023)  
J Goldsbrough (appointed 3 Dec 2023)

**PRINCIPAL ADDRESS**

Weston Sailing Club  
Abbey Hill  
Netley Abbey  
SOUTHAMPTON  
Hampshire  
SO31 5FB

**REGISTERED CHARITY NUMBER** 1170017

**INDEPENDENT EXAMINER**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2024**

The Trustees of Weston Sailing Club ("the Charity") present their annual report for the period ended 30 September 2024 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

#### **STATUS AND ADMINISTRATION**

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1170017) that was incorporated on 4 November 2016. Its registered office is shown on page 1 of this report. On 1st January 2017 all the assets and liabilities of the unincorporated organisation now known as WSC 1952, were transferred to the Charity and all members renewed with the Charity. WSC 1952 now ceases to exist.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The Charity's objectives, as set out in its constitution, are:

To promote and facilitate community participation in healthy recreation by providing facilities for sailing, and in particular dinghy sailing, primarily (though not exclusively), to those resident in the local and greater Southampton area.

##### **Purpose, aims and activities**

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives, they have set.

The Charity may delegate the task of organising the sailing activities of the Charity to a Sailing Committee. The Constitution also allows for the operation of a Social Committee. The Chairman of each of these committees is a member of the General Purposes Committee.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Trustees and Sub-Committee members**

The members of the General Purpose Committee (GPC) are the de facto Trustees of the Charity.

The Charity is grateful to everyone who voluntarily give their valuable time, not only to serve on the various committees that are necessary to ensure the Charities activities are carried out in a safe and enjoyable environment, but also wider support that allows it to fulfil its charitable objectives.

Without such assistance, the charity would be unable to operate and our thanks go to Ian Wilson and Anna Kier who will be retiring at this AGM from the roles of Communications Manager and Membership Secretary. It is noted that at the time of writing this report no members have volunteered to take on this role, or that of Commodore for 2025 and this issue will be discussed during the formal AGM.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievement and Performance**

The Trustees are able to report another year of stability and normal operations in 2023/24.

The start of the year 2024 saw the new GPC short handed again with the previous Commodore leaving his position, due to the maximum years served under the clubs constitution and no one from the membership stepping up into this role. There was also no Vice- Commodore in place to take up this position. However, the vacant Treasurer's and Club Secretary's positions had been filled, allowing the GPC to function through the year with a skeleton membership. Where positions and responsibilities weren't formally covered by trustees in post, the existing GPC members endeavoured to fill the gaps.

Weston seems to have always had a high turnover of members, higher than RYA regional average, and this year has been no exception. At the end of October 2023 our Member numbers were 163. At the end of this reporting period the club's membership stands at 137. A 16% reduction overall. I have spoken to some leavers and the feedback is overwhelmingly positive about their time with Weston. Usually they are physically moving away or just have other/new priorities. Others mentioned that due to dwindling fleet racing numbers, they are moving to where there is a strong match racing fleet for their particular boat or it was just that they were not getting enough use of their boat/the club. Most have said that if they get back into Dinghy Sailing they will want to re-join Weston.

One of the highlights of this reporting period was to welcome Solent Uni Sailing Club as permanent residences at Weston. Very much a club within a club at present, both clubs hope that their new and existing sailors at the university will grasp the opportunity to join in with Weston's future sailing programme, with benefit to both clubs. With the new university term started, university sailing is in full swing using their own fleet of Firefly dinghies, or the club's Lasers, Picos, and Toppers. Thank you to John Goldsbrough for supporting this on behalf of the club.

Another highlight this year has seen increased Nacra youth membership at Weston, driven and supported by Chris King, Olly Harris and Grant Piggot. Well done for all your efforts in making Weston one of the go-to places for Cat training and racing and for the successful Cat open held this year.

One of the biggest financial commitments this reporting period was to purchase a club committee boat, as requested by the sailing committee. This was undertaken by John Goldsbrough, who located and purchased the vessel and with Charles Baudouin's support, is preparing it ready for club racing next year. I encourage all race officers to take advantage of the committee boat, especially with an "off-shore" breeze.

The club's main water feed to the club was found to be leaking, with an estimated cost of £1200 to the club per year if not rectified. The existing pipe had been difficult to locate, so it was agreed to install a new pipe through the club compound from the road to the club. This was completed in September 2024.

In tandem with the water leak, was a clear build up of water between the club building and the club's container. This culminated in the flooding of the training shed. After some investigation work by Patrick Conduit and digging and rodding by other GPC members, this issue has now been resolved and will be monitored going forward. Other Purchases for the club include a new dishwasher for the galley and jetwash for use on the club slipways and around the club as required.

In May our cleaner Katie Taylor stepped down from her role and we were fortunate to very quickly secure a quick replacement, Lindsey Taylor (Katie's mum) who took over from Katie.

Since mid-May the club has operated without a Galley, due to Christine Savage's illness and then passing. External catering has been brought in when required, while the club looks for a replacement. If you know anyone who is interested to know more about this role, please come and speak to Gerry Sewell or Patrick Conduit. Other alternatives will be explored in the new year to give the club back a working galley of some sort.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Achievement and Performance**

Sadly, the club lost members over this reporting period.

As mentioned above, Christine Savage who passed away after a short illness on the 15<sup>th</sup> July 2024. Christine was a much loved wife of Steve, mother to Sarah and Becky and Grandmother to Christy. She was the face of the club, and the club will never be the same without her.

Mike Geernaert passed away on the 25<sup>th</sup> August 2024. A long standing member of the club using various boats, Mike was a much-loved husband of Georgiana and father to Elise and Fleur.

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **Financial activities and results**

The main sources of income of the Charity are membership subscriptions and pound fees for storing dinghies. Both these amounts are annual amounts payable on 1st January. The Charity takes account of membership and pound fees when they are paid and does not carry forward any funds for the last 3 months of the calendar year.

Overall, the income for the period was £48,142 [2023: £63,555]. Last year's income was bolstered by payments by the BBC for use of club facilities for filming scenes for a television drama [£8,684].

The rest of the reduction in income this year was due to lower membership numbers and pound space numbers.

The main costs are the rent, the utilities, insurance, cleaning, administration, the upkeep and running of the safety boats, and the maintenance of the clubhouse, boat sheds, race box and boat pound.

The major infrastructure expenditure in the year was:

Replacement of commercial dishwater [£3,825], a new mains water supply pipe to the clubhouse [£6,865], a second hand Committee Boat hull with trailer [£1,874] and a brand new 15hp fuel injected engine as its means of propulsion [£2,519]. Total [£15,083].

The day to day running costs were £55,106 [2023: £55,343]

Overall, the expenditure was £65,941 [2023: £66,054].

The net effect was to show a deficit on unrestricted funds of £17,799 [2023: Deficit £2,499] before unrealised losses on investments of £Nil [2023: £Nil]. Restricted funds were £Nil [2023 £Nil]

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2024**

#### **FINANCIAL REVIEW Financial position**

##### **Investment policy and objectives**

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

In 2018, the Trustees exercised this power by investing some money surplus to immediate requirements with CCLA. [CCLA is one of the UK's largest charity fund managers according to the latest Charity Finance Survey. CCLA manage investments for charities, religious organisations and the public sector and based in the City of London, with an office in Edinburgh. CCLA are largely owned by their clients' funds.] The 2 funds chosen are:

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

In 2024 the Trustees transferred £80,000 from the CAF current cash account that pays zero interest to an instant access CAF Gold Account that pays a small variable interest rate currently 2.52% AER.

##### **Reserves policy**

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Club and Pound including rates, insurance, depreciation are covered for at least a year.

The Charity has total funds of £235,525 [2023: £253,324] of which restricted funds account for £Nil [2023: £Nil]. The Charity has a functional fixed asset reserve of £113,971 [2023: £116,179].

This leaves free reserves of £121,554 [2023: £137,145] representing over 24 [2023: 24] months of normal operating expenditure, so there is no immediate financial stress.

However, with the current ageing members and falling membership numbers the charity is not in a long term sustainable financial situation.

#### **FUTURE PLANS**

**Governance** - The trustees remain concerned at the shrinking group of members willing to take on governance roles (GPC and Social). It is noted that the Constitution has no minimum number of Trustees, but will become ineffective at some point. It is possible the Charity Commissioners may have a view on this and their guidance will need to be sought by the new GPC.

A re-write of the clubs constitution to separate trustee positions from management, to see if this relieves the burden of work can be investigated in the coming year.

The club in 2025 needs to focus on encouraging new members to sail and be active members of Weston. Without the current membership supporting the GPC and Sailing Committee in their functions, focus and drive to make the club a more appealing place to sail and socialise will always be limited. Financially we are on a good footing for now, however with a diminishing membership, the pool of people able to do rosters and fulfil club positions is ever decreasing. This WILL reflect in a reduced sailing calendar for 2025.

We must be clear that if the current membership trend continues and without a fully functioning GPC, the club will need to take steps to regain a stable platform, or in the worst case scenario, close. Merging with another local club, while the club has funds, and space is one possibility worth looking into

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2024**

#### **FUTURE PLANS**

**Training** - We intend to offer Patrol Boat, Race Officer, and Assistant Race Officer training again in 2025. No pathway sailing is scheduled, however the popular Social Sailing on Saturday' (SSOS) dates, subject to sufficient volunteers to run these

Facilities and Equipment - We will continue to waive 'club spec dinghy' hire fees in 2024 and the 'Premium' spec dinghy/paddleboard fees will remain at 2022 levels. These remain very attractive 'offers' to students and those new to sailing, who may not have access to their own dinghy. (FEES NEED TO BE AGREED FOR 2025).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Charity is governed by its Constitution which was adopted on 4 November 2016 and amended on 3rd April 2020 and 13th January 2021. The General Purposes Committee (who are the Trustees of the Charity) is responsible for the overall governance the Charity and meets at least six times a year.

##### **Recruitment and appointment of new trustees**

The Charity looks to its members to volunteer for the various roles needed to ensure a stable and safe venue for sailing. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

##### **Decision making**

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

**Weston Sailing Club**

**Report of the Trustees  
for the Year Ended 30 September 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

**AND FINALLY .....**

The Charity is a member organisation that is run by its members for its members. The running of any of its activities relies on the participation and commitment of all those who serve as Trustees and/or on the sub-committees or who join working parties.

A warm and friendly welcome awaits any member who would like to come assist with the smooth operation of the Club

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
G Sewell - Trustee

**Independent Examiner's Report to the Trustees of  
Weston Sailing Club**

**Independent examiner's report to the trustees of Weston Sailing Club**

I report to the charity trustees on my examination of the accounts of Weston Sailing Club (the Trust) for the year ended 30 September 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Graham Bennett

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

Date: .....

**Weston Sailing Club**

**Statement of Financial Activities  
for the Year Ended 30 September 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		278	-	278	425
<b>Charitable activities</b>					
Sailing activities		21,696	-	21,696	29,278
Generating activities		24,387	-	24,387	23,866
Other income		158	-	158	8,879
Investment income	2	<u>1,623</u>	<u>-</u>	<u>1,623</u>	<u>1,107</u>
<b>Total</b>		<u>48,142</u>	<u>-</u>	<u>48,142</u>	<u>63,555</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sailing activities		38,793	-	38,793	43,853
Generating activities		10,310	-	10,310	3,323
Other income		<u>16,838</u>	<u>-</u>	<u>16,838</u>	<u>18,878</u>
<b>Total</b>		<u>65,941</u>	<u>-</u>	<u>65,941</u>	<u>66,054</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCOME/(EXPENDITURE)</b>		(17,799)	-	(17,799)	(2,499)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>253,324</u>	<u>-</u>	<u>255,823</u>	<u>255,823</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>235,525</u></u>	<u><u>-</u></u>	<u><u>235,525</u></u>	<u><u>253,324</u></u>

The notes form part of these financial statements

**Weston Sailing Club**

**Balance Sheet  
30 September 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	113,971	-	113,971	116,179
Investments	6	<u>31,726</u>	<u>-</u>	<u>31,726</u>	<u>30,923</u>
		145,697	-	145,697	147,102
<b>CURRENT ASSETS</b>					
Stocks	7	20	-	20	20
Cash at bank and in hand		<u>91,432</u>	<u>-</u>	<u>91,432</u>	<u>108,186</u>
		91,452	-	91,452	108,206
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,624)	-	(1,624)	(1,984)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>					
		<u>89,828</u>	<u>-</u>	<u>89,828</u>	<u>106,222</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>235,525</u>	<u>-</u>	<u>235,525</u>	<u>253,324</u>
<b>NET ASSETS</b>					
		<u>235,525</u>	<u>-</u>	<u>235,525</u>	<u>253,324</u>
<b>FUNDS</b>					
9					
Unrestricted funds:					
General fund				121,554	137,145
Functional fixed asset reserve				<u>113,971</u>	<u>116,179</u>
				<u>235,525</u>	<u>253,324</u>
<b>TOTAL FUNDS</b>					
				<u>235,525</u>	<u>253,324</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J Goldsbrough - Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 September 2024

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

**Expenditure**

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

. Sailing activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities.

**Allocation and apportionment of costs**

Office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

Costs of generating funds	47%
Charitable activities	52%
Other income	1%

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

Depreciation has been computed to write off the cost of tangible fixed assets equally over their expected useful lives using the following rates:

Land	0%
Clubhouse Building	5%
Equipment & club boats	20%
Safety boat hulls	10%
Safety Boat engines	25%

Depreciation on computer equipment and other office equipment was previously charged on a reducing balance basis using the above rates. The above policy is considered to be more realistic and the effect on the financial statements is immaterial.

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2023

#### 1. ACCOUNTING POLICIES - continued

##### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

###### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

###### Designated funds

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 note 9.

###### General funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

#### 2. INVESTMENT INCOME

	2024	2023
	£	£
Interest receivable - trading	<u>1,623</u>	<u>1,107</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

#### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	425	-	425
<b>Charitable activities</b>			
Sailing activities	29,278	-	29,278
Generating activities	23,866	-	23,866
Other income	8,879	-	8,879
Investment income	<u>1,107</u>	<u>-</u>	<u>1,107</u>
<b>Total</b>	<b>63,555</b>	<b>-</b>	<b>63,555</b>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sailing activities	43,853	-	43,853
Generating activities	3,323	-	3,323
Other income	<u>18,878</u>	<u>-</u>	<u>18,878</u>
<b>Total</b>	<u>66,054</u>	<u>-</u>	<u>66,054</u>
Net gains/(losses) on investments	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET INCOME</b>	(2,499)	-	(2,499)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>255,823</u>	<u>-</u>	<u>255,823</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>253,324</u></u>	<u><u>-</u></u>	<u><u>253,324</u></u>

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 October 2023	177,819	38,256	216,075
Additions	<u>-</u>	<u>8,569</u>	<u>8,569</u>
At 30 September 2024	<u>177,819</u>	<u>46,825</u>	<u>224,644</u>
<b>DEPRECIATION</b>			
At 1 October 2023	70,470	29,426	99,896
Charge for year	<u>8,853</u>	<u>1,924</u>	<u>10,777</u>
At 30 September 2024	<u>79,323</u>	<u>31,350</u>	<u>110,673</u>
<b>NET BOOK VALUE</b>			
At 30 September 2024	<u><u>98,496</u></u>	<u><u>15,475</u></u>	<u><u>113,971</u></u>
At 30 September 2023	<u><u>107,349</u></u>	<u><u>8,830</u></u>	<u><u>116,179</u></u>

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2024

#### 6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2023	35,126
Additions	<u>803</u>
At 30 September 2024	<u>35,929</u>
<b>PROVISIONS</b>	
At 1 October 2023 and 30 September 2024	<u>4,203</u>
<b>NET BOOK VALUE</b>	
At 30 September 2024	<u>31,726</u>
At 30 September 2023	<u>30,923</u>

There were no investment assets outside the UK.

#### 7. STOCKS

	2024 £	2023 £
Stocks	<u>20</u>	<u>20</u>

#### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	700	1,060
Other creditors	<u>924</u>	<u>924</u>
	<u>1,624</u>	<u>1,984</u>

#### 9. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	Transfers between funds £	At 30/9/24 £
<b>Unrestricted funds</b>				
General fund	137,145	(17,799)	2,208	121,554
Functional fixed asset reserve	<u>116,179</u>	<u>-</u>	<u>(2,208)</u>	<u>113,971</u>
	<u>253,324</u>	<u>(17,799)</u>	<u>-</u>	<u>235,525</u>
<b>TOTAL FUNDS</b>	<u>253,324</u>	<u>(17,799)</u>	<u>-</u>	<u>235,525</u>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2024**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	48,142	(65,941)	(17,799)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>48,142</u>	<u>(65,941)</u>	<u>(17,799)</u>

**Comparatives for movement in funds**

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
<b>Unrestricted funds</b>				
General fund	129,006	(2,499)	10,638	137,145
Functional fixed asset reserve	<u>126,817</u>	<u>-</u>	<u>(10,638)</u>	<u>116,179</u>
	<u>255,823</u>	<u>(2,499)</u>	<u>-</u>	<u>253,324</u>
<b>TOTAL FUNDS</b>	<u>255,823</u>	<u>(2,499)</u>	<u>-</u>	<u>253,324</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	63,555	(66,054)	-	(2,499)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>63,555</u>	<u>(66,054)</u>	<u>-</u>	<u>(2,499)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/24 £
<b>Unrestricted funds</b>				
General fund	138,676	(20,298)	3,176	121,554
Functional fixed asset reserve	<u>117,147</u>	<u>-</u>	<u>(3,176)</u>	<u>113,971</u>
	<u>255,823</u>	<u>(20,298)</u>	<u>-</u>	<u>235,525</u>
<b>TOTAL FUNDS</b>	<u>255,823</u>	<u>(20,298)</u>	<u>-</u>	<u>235,525</u>

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2024

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	111,697	(131,995)	-	(20,298)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>111,697</u>	<u>(131,995)</u>	<u>-</u>	<u>(20,298)</u>

Functional Fixed Assets is the net book value of the assets of the club which cannot be readily converted into cash.

#### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

## Weston Sailing Club

### Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	278	425
<b>Investment income</b>		
Interest receivable - trading	1,623	1,107
<b>Charitable activities</b>		
Membership fees	21,384	28,084
Pound fees	16,188	19,007
Key deposits	100	120
Open meeting income	6,335	3,904
Day sail	120	309
Training income	-	300
Bar takings	2,031	955
Rent – lease of land	5	30
Other income - item sales	78	9,314
	<u>46,241</u>	<u>62,023</u>
<b>Total incoming resources</b>	48,142	63,555
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Clubhouse costs	2,539	6,970
Rates and water	2,340	1,575
Light and heat	1,774	2,476
Sundries	19,313	13,277
Depreciation of tangible fixed assets	10,777	10,638
	<u>36,743</u>	<u>34,936</u>
<b>Support costs</b>		
<b>Management</b>		
Sub-contractors	4,900	4,819
Rent	12,360	12,360
Insurance	5,579	4,890
Telephone	378	509
Postage and stationery	244	33
Sundries	292	1,434
Licences and subscriptions	3,713	3,729
Professional fees	1,032	2,652
	<u>28,498</u>	<u>30,426</u>

This page does not form part of the statutory financial statements

**Weston Sailing Club**

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2024**

	2024 £	2023 £
<b>Management Finance</b>		
Bank charges	<u>700</u>	<u>692</u>
Total resources expended	<u>65,941</u>	<u>66,054</u>
<b>Net (expenditure)/income</b>	<u>(17,799)</u>	<u>(2,499)</u>

**WESTON SAILING CLUB**

England & Wales - Charity number 1170017

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# Accounts

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**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2023  
for  
Weston Sailing Club**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**Contents of the Financial Statements  
for the Year Ended 30 September 2023**

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**Weston Sailing Club**

**Reference and Administrative Details  
for the Year Ended 30 September 2023**

**TRUSTEES**

N Curry  
I Wilson  
J Pilcher  
P Goddard  
P Conduit  
A Kier (appointed 1/3/23)  
J Stark (appointed 1/3/23) (resigned 14/7/23)

**PRINCIPAL ADDRESS**

Weston Sailing Club  
Abbey Hill  
Netley Abbey  
SOUTHAMPTON  
Hampshire  
SO31 5FB

**REGISTERED CHARITY NUMBER** 1170017

**INDEPENDENT EXAMINER**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2023**

The Trustees of Weston Sailing Club ("the Charity") present their annual report for the period ended 30 September 2023 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

#### **STATUS AND ADMINISTRATION**

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1170017) that was incorporated on 4 November 2016. Its registered office is shown on page 1 of this report. On 1st January 2017 all the assets and liabilities of the unincorporated organisation now known as WSC 1952, were transferred to the Charity and all members renewed with the Charity. WSC 1952 now ceases to exist.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The Charity's objectives, as set out in its constitution, are:

To promote and facilitate community participation in healthy recreation by providing facilities for sailing, and in particular dinghy sailing, primarily (though not exclusively), to those resident in the local and greater Southampton area.

##### **Purpose, aims and activities**

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives, they have set.

The Charity may delegate the task of organising the sailing activities of the Charity to a Sailing Committee. The Constitution also allows for the operation of a Social Committee. The Chairman of each of these committees is a member of the General Purposes Committee.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2023**

#### **ACHIEVEMENT AND PERFORMANCE Trustees and Sub-Committee members**

The members of the General Purpose Committee (GPC) are the de facto Trustees of the Charity.

The Charity is grateful to everyone who voluntarily give their valuable time, not only to serve on the various committees that are necessary to ensure the Charities activities are carried out in a safe and enjoyable environment, but also wider support that allows it to fulfil its charitable objectives.

Without such assistance, the charity would be unable to operate and our thanks go to Phil Goddard who will be retiring at this AGM from the role of Treasurer. It is noted that at the time of writing this report no members have volunteered to take on this role, or that of Commodore for 2024 and this issue will be discussed during the formal AGM.

#### **Achievement and Performance**

The Trustees are able to report another year of stability and normal operations in 2023 after the post Covid-19 recovery period in 2022.

In October 2022 we completed our first full cycle of club newsletter reminders on Fire Safety with an article on electrical fires. This communication cycle re-started in mid-2023 and these are important ongoing communications to keep members, and the club itself, safe following the significant investment in a new fire alarm in mid-2022.

In February 2023 we confirmed the new 'Fire Evacuation Assembly points' and installed signage on the lower compound fencing furthest from the clubhouse. Unfortunately, we saw 3 (false) alarm activations over the Spring/Summer so additional guidance and an 'aide memoire' have been issued to key holders to try to mitigate these.

In late 2022 we were plagued with a number of fly-tipping incidents outside the main gates. All of these were cleared quickly by Eastleigh Borough Council, usually prompted by a call from the Administrator! We were also grateful to Southampton City Council that they then placed several signs and a 'spy-cam' in the trees overlooking our entrance, and since then we have had no further incidents.

As we prepared for the 2022 AGM in November we had a number of GPC positions vacant, in particular the Membership and Club Secretaries. Neither of these was resolved at the AGM, but shortly after that a volunteer came forward for the Club Secretary role. As a relatively new member, he then went through a 'familiarisation' period through early 2023. Unfortunately, this did not work out for him and since mid-2023 we have operated without a Club Secretary. Those responsibilities have been picked up between the Commodore and the Club Administrator

We were more successful recruiting the Membership Secretary and welcomed Anna Keir to the role in March. The announcement of this appeared in the April newsletter alongside these comments from the Commodore, who had been covering this Secretary role during the 2023 renewal period:

Weston seems to have always had a high turnover of members, higher than RYA regional average, and this year has been no different. At the end of March our Member numbers are lower than March 2022 and when we ended 2022. I have spoken to, or exchanged emails with, most leavers and the feedback is overwhelmingly positive about their time with Weston. Usually they are physically moving away or just have other/new priorities. Only a very few have cited financial reasons and, where they did, it was just that they were not getting enough use of their boat/the club. Most have said that if they get back into Dinghy Sailing they will want to re-join Weston.

During 2023 we carried out a number of infrastructure projects to improve the club and hopefully attract new members:

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2023

- Over the winter of 22/23 our new Pound Manager, Gerry Sewell, cleared the WSC container and fitted Kayak/SUP/Windsurfing racking along one side. This enabled us to move the club SUPs to storage that is accessible without opening the training shed. We have also received a few enquiries from Kayak owners and have joined some SUP Facebook groups, where hope to get more traction in this area.

- In early 2023 Gerry also oversaw the removal of the large stump left by the 350 year old Oak felled by Storm Eunice the previous year. Even with the stump finally removed, it is taking some time for the ground to 'firm up', but in time this should allow us to fully utilise Row J. As WSC is within the 'Netley Preservation area', we were required to replace the old oak with a suitably mature replacement. The outgoing Commodore has gifted a new sapling and covered the cost of preparation/planting to the club, within 'Commodores Lawn' area.

- Later in the summer we arranged commercial contractors to replace the rotting fascia and weather-worn felt roof on the Race Box. We were pleased to note they found no rot in the roof itself, although they did report that when it was done last time, no insulation had been laid between the felt and wood, so this has now been resolved. A tough job in the heat of June and they've done a great, tidy job.

- To help with the landscape management of the dinghy pound the GPC agreed to the club investing in a tractor mower which will save time and also expenditure in the longer term on contractors. It is mainly being used for the compound access rows and commodores lawn and allowed us to cut the grass more often during the peak 'grass growing period'. It was especially useful prior to Open events when camping was available and which we have been charging visitors a nominal camping fee.

To try and address the reduced membership numbers we ran a 'Discover Sailing' in June but with only 5 volunteers we had to scale back our advertising and plans for the day. As the date also coincided with a Nacra 15 (Youth) Training event, our BBQ food in the afternoon did not go to waste! With great weather the event felt well attended even if we had very few 'Discover-ees' attending and we only signed up 1 new family member.

Also in June we announced details of our new WSC Merchandise ('merch') collection and members subscribed to a first bulk order (c. £500). Examples of the WSC collection will be available at the AGM and some of our initial stock will be distributed as prizes in the '2023 Prize Giving'. We are looking at options of either repeating the bulk order or (preferably) a self-select online option, but will need a volunteer to help the new GPC with finalising that and its operation.

In August our long-term club cleaner Carol, retired and we were fortunate to very quickly secure a quick replacement, Katie Taylor, who started late-September.

During mid-August and early September we welcomed the BBC to Weston to film some scenes for a BBC drama. As this was during the working week it did not interfere with any sailing events and the BBC location services ensured that everything was moved and then replaced with minimal effort from WSC representatives. We hope to soon be able to let members know when the dramas series will make it to your screens. We have reinvested some of the fees received from the BBC into a Byte C1 for our youth and lady sailors to participate in racing/race training. Our current club fleet has been lacking in this important segment.

Weston's reputation for successful racers was further enhanced with news that member Mark Watts and his crew Matt Johnson had secured the B14 Class World Championship in Lake Garda. Also in the news was Grant and Ella-May Piggott becoming Dart 18 UK National Champions in Bridlington. They only narrowly missed out on being World Champions, coming in 2nd. Well done to these and all our members competing away from the club in 2023. Club racing and our Cruising activities will be covered in the Sailing Secretaries report as usual.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2023**

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **Financial activities and results**

The main sources of income of the Charity are membership subscriptions and pound fees for storing dinghies. Both these amounts are annual amounts payable on 1st January. The Charity takes account of membership and pound fees when they are paid and does not carry forward any funds for the last 3 months of the calendar year. Open meeting income has been impacted by lower than expected competitor numbers.

Overall, the income for the period was £63,555 [2022: £104,730]. Last years income was largely bolstered by a large donation. This year, the club benefited from payments by the BBC for use of club facilities for filming scenes for a television drama.

The main costs are the rent, the utilities, the upkeep and running of the safety boats and the maintenance of the clubhouse, race box and pound, all of which are vital to allow safe sailing and racing to take place. Overall, the expenditure was £66,054 [2022: £55,772].

The net effect was to show a deficit on unrestricted funds of £2,499 [2022: Surplus £48,958] before unrealised losses on investments of £Nil [2022: loss of £3,140]. Restricted funds were £Nil [2022 £Nil].

##### **Investment policy and objectives**

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

In 2018, the Trustees exercised this power by investing some money surplus to immediate requirements with CCLA. [CCLA is one of the UK's largest charity fund managers according to the latest Charity Finance Survey. CCLA manage investments for charities, religious organisations and the public sector and based in the City of London, with an office in Edinburgh. CCLA are largely owned by their clients' funds.] The 2 funds chosen are:

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

##### **Reserves policy**

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Club and Pound including rates, insurance, depreciation are covered for at least a year.

The Charity has total funds of £253,324 [2022: £255,823] of which restricted funds account for £Nil [2022: £Nil]. The Charity has a functional fixed asset reserve of £116,179 [2022: £117,147].

This leaves free reserves of £137,145 [2022: £138,676] representing over 24 [2022: 29] months of normal operating expenditure. The Trustees remain concerned about the position, but feel that with new initiatives they will be able to maintain the General Reserve to a year's operating expenditure whilst ensuring that WSC has sufficient reserves to replace its safety boats and engines when necessary.

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2023

#### FUTURE PLANS

**Governance** - The trustees remain concerned at the shrinking group of members willing to take on governance roles (GPC and Social). It is noted that the Constitution has no minimum number of Trustees, but will become ineffective at some point. It is possible the Charity Commissioners may have a view on this and their guidance will need to be sought by the new GPC.

**Training** - We intend to offer Patrol Boat, Race Officer, and Assistant Race Officer training again in 2024. We will continue to align these 'Patrol Boat Pathway' and 'Sailing Pathway' activities to the popular Social Sailing on Saturday' (SSOS) dates, subject to sufficient volunteers to run these.

**Facilities and Equipment** - We will continue to waive 'club spec dinghy' hire fees in 2024 and the 'Premium' spec dinghy/paddleboard fees will remain at 2022 levels. These remain very attractive 'offers' to students and those new to sailing, who may not have access to their own dinghy.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by its Constitution which was adopted on 4 November 2016 and amended on 3rd April 2020 and 13th January 2021. The General Purposes Committee (who are the Trustees of the Charity) is responsible for the overall governance the Charity and meets at least six times a year.

##### Recruitment and appointment of new trustees

The Charity looks to its members to volunteer for the various roles needed to ensure a stable and safe venue for sailing. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

##### Decision making

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

**Weston Sailing Club**

**Report of the Trustees  
for the Year Ended 30 September 2023**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

**AND FINALLY .....**

The Charity is a member organisation that is run by its members for its members. The running of any of its activities relies on the participation and commitment of all those who serve as Trustees and/or on the sub-committees or who join working parties.

A warm and friendly welcome awaits any member who would like to come assist with the smooth operation of the Club

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Pilcher - Trustee

**Independent Examiner's Report to the Trustees of  
Weston Sailing Club**

**Independent examiner's report to the trustees of Weston Sailing Club**

I report to the charity trustees on my examination of the accounts of Weston Sailing Club (the Trust) for the year ended 30 September 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Graham Bennett

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

Date: .....

**Weston Sailing Club****Statement of Financial Activities  
for the Year Ended 30 September 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		425	-	425	50,147
<b>Charitable activities</b>					
Sailing activities		29,278	-	29,278	26,822
Generating activities		23,866	-	23,866	26,466
Other income		8,879	-	8,879	580
Investment income	2	1,107	-	1,107	715
<b>Total</b>		<u>63,555</u>	<u>-</u>	<u>63,555</u>	<u>104,730</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sailing activities		43,853	-	43,853	37,250
Generating activities		3,323	-	3,323	3,449
Other income		18,878	-	18,878	15,073
<b>Total</b>		<u>66,054</u>	<u>-</u>	<u>66,054</u>	<u>55,772</u>
Net gains/(losses) on investments		<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,140)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(2,499)</u>	<u>-</u>	<u>(2,499)</u>	<u>45,818</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		255,823	-	255,823	210,005
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>253,324</u></u>	<u><u>-</u></u>	<u><u>253,324</u></u>	<u><u>255,823</u></u>

The notes form part of these financial statements

**Weston Sailing Club**

**Balance Sheet  
30 September 2023**

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	116,179	-	116,179	117,147
Investments	6	30,923	-	30,923	30,043
		<u>147,102</u>	<u>-</u>	<u>147,102</u>	<u>147,190</u>
<b>CURRENT ASSETS</b>					
Stocks	7	20	-	20	20
Cash at bank and in hand		108,186	-	108,186	110,524
		<u>108,206</u>	<u>-</u>	<u>108,206</u>	<u>110,544</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,984)	-	(1,984)	(1,911)
		<u>106,222</u>	<u>-</u>	<u>106,222</u>	<u>108,633</u>
<b>NET CURRENT ASSETS</b>					
		<u>253,324</u>	<u>-</u>	<u>253,324</u>	<u>255,823</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>253,324</u>	<u>-</u>	<u>253,324</u>	<u>255,823</u>
<b>NET ASSETS</b>					
		<u>253,324</u>	<u>-</u>	<u>253,324</u>	<u>255,823</u>
<b>FUNDS</b>					
Unrestricted funds:	9				
General fund				137,145	138,676
Functional fixed asset reserve				116,179	117,147
				<u>253,324</u>	<u>255,823</u>
<b>TOTAL FUNDS</b>					
				<u>253,324</u>	<u>255,823</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J Pilcher - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

**Expenditure**

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

. Sailing activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities.

**Allocation and apportionment of costs**

Office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

Costs of generating funds	47%
Charitable activities	52%
Other income	1%
	100%

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

Depreciation has been computed to write off the cost of tangible fixed assets equally over their expected useful lives using the following rates:

Land	0%
Clubhouse Building	5%
Equipment & club boats	20%
Safety boat hulls	10%
Safety Boat engines	25%

Depreciation on computer equipment and other office equipment was previously charged on a reducing balance basis using the above rates. The above policy is considered to be more realistic and the effect on the financial statements is immaterial.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

1. ACCOUNTING POLICIES - continued

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Designated funds**

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 note 9.

**General funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

2. INVESTMENT INCOME

	2023 £	2022 £
Interest receivable - trading	1,107	715

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	50,147	-	50,147
<b>Charitable activities</b>			
Sailing activities	26,822	-	26,822
Generating activities	26,466	-	26,466
Other income	580	-	580
Investment income	715	-	715
<b>Total</b>	<u>104,730</u>	<u>-</u>	<u>104,730</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sailing activities	37,250	-	37,250
Generating activities	3,449	-	3,449
Other income	15,073	-	15,073
	<u>55,772</u>	<u>-</u>	<u>55,772</u>
Net gains/(losses) on investments	(3,140)	-	(3,140)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME</b>	45,818	-	45,818
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	210,005	-	210,005
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>255,823</u>	<u>-</u>	<u>255,823</u>

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Totals £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>COST</b>			
At 1 October 2022	176,779	29,626	206,405
Additions	1,040	8,630	9,670
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2023	177,819	38,256	216,075
	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>			
At 1 October 2022	61,669	27,589	89,258
Charge for year	8,801	1,837	10,638
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2023	70,470	29,426	99,896
	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>			
At 30 September 2023	107,349	8,830	116,179
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 September 2022	115,110	2,037	117,147
	<u>          </u>	<u>          </u>	<u>          </u>

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2023

#### 6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2022	34,246
Additions	880
	<u>          </u>
At 30 September 2023	35,126
	<u>          </u>
<b>PROVISIONS</b>	
At 1 October 2022 and 30 September 2023	4,203
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 30 September 2023	30,923
	<u>          </u>
At 30 September 2022	30,043
	<u>          </u>

There were no investment assets outside the UK.

#### 7. STOCKS

	2023 £	2022 £
Stocks	20	20
	<u>          </u>	<u>          </u>

#### 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1,060	987
Other creditors	924	924
	<u>          </u>	<u>          </u>
	1,984	1,911
	<u>          </u>	<u>          </u>

#### 9. MOVEMENT IN FUNDS

	At 1/10/22 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
<b>Unrestricted funds</b>				
General fund	129,006	(2,499)	10,638	137,145
Functional fixed asset reserve	126,817	-	(10,638)	116,179
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	255,823	(2,499)	-	253,324
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	255,823	(2,499)	-	253,324
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

## 9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	63,555	(66,054)	(2,499)
<b>TOTAL FUNDS</b>	<u>63,555</u>	<u>(66,054)</u>	<u>(2,499)</u>

## Comparatives for movement in funds

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
<b>Unrestricted funds</b>				
General fund	86,731	45,818	6,127	138,676
Functional fixed asset reserve	123,274	-	(6,127)	117,147
	<u>210,005</u>	<u>45,818</u>	<u>-</u>	<u>255,823</u>
<b>TOTAL FUNDS</b>	<u>210,005</u>	<u>45,818</u>	<u>-</u>	<u>255,823</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	104,730	(55,772)	(3,140)	45,818
<b>TOTAL FUNDS</b>	<u>104,730</u>	<u>(55,772)</u>	<u>(3,140)</u>	<u>45,818</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2023

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 30/9/23 £
<b>Unrestricted funds</b>				
General fund	86,731	43,319	16,765	146,815
Functional fixed asset reserve	123,274	-	(16,765)	106,509
	<u>210,005</u>	<u>43,319</u>	<u>-</u>	<u>253,324</u>
<b>TOTAL FUNDS</b>	<u>210,005</u>	<u>43,319</u>	<u>-</u>	<u>253,324</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	168,285	(121,826)	(3,140)	43,319
	<u>168,285</u>	<u>(121,826)</u>	<u>(3,140)</u>	<u>43,319</u>
<b>TOTAL FUNDS</b>	<u>168,285</u>	<u>(121,826)</u>	<u>(3,140)</u>	<u>43,319</u>

Functional Fixed Assets is the net book value of the assets of the club which cannot be readily converted into cash.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2023.

**Weston Sailing Club****Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	425	50,147
<b>Investment income</b>		
Interest receivable - trading	1,107	715
<b>Charitable activities</b>		
Membership fees	28,084	26,700
Pound fees	19,007	18,993
Key deposits	120	180
Open meeting income	3,904	5,951
Day sail	309	38
Training income	300	(1)
Bar takings	955	1,522
Club Craft hire fees	30	85
Other income - item sales	9,314	400
	<hr/>	<hr/>
	62,023	53,868
	<hr/>	<hr/>
<b>Total incoming resources</b>	63,555	104,730
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Clubhouse costs	6,970	1,322
Rates and water	1,575	1,255
Light and heat	2,476	3,943
Sundries	13,277	11,124
Depreciation of tangible fixed assets	10,638	10,693
	<hr/>	<hr/>
	34,936	28,337
 <b>Support costs</b>		
<b>Management</b>		
Sub-contractors	4,819	4,218
Rent	12,360	12,362
Insurance	4,890	4,902
Telephone	509	501
Postage and stationery	33	64
Sundries	1,434	208
Licences and subscriptions	3,729	3,532
Professional fees	2,652	984
	<hr/>	<hr/>
	30,426	26,771

This page does not form part of the statutory financial statements

**Weston Sailing Club**

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2023**

	2023 £	2022 £
<b>Management Finance</b>		
Bank charges	692	664
Total resources expended	66,054	55,772
<b>Net (expenditure)/income</b>	<u>(2,499)</u>	<u>48,958</u>

This page does not form part of the statutory financial statements

**WESTON SAILING CLUB**

England & Wales - Charity number 1170017

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# Accounts

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**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2022  
for  
Weston Sailing Club**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## **Weston Sailing Club**

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**Weston Sailing Club**

**Reference and Administrative Details  
for the Year Ended 30 September 2022**

**TRUSTEES**

N Curry  
I Wilson  
E Conway (resigned 28/11/21)  
C Mach (resigned 28/11/21)  
J Pilcher  
P Goddard  
J Goldsbrough (resigned 28/11/21)  
M Jarvis  
P Conduit (appointed 1/1/22)  
N Simper (appointed 28/11/21)

**PRINCIPAL ADDRESS**

Weston Sailing Club  
Abbey Hill  
Netley Abbey  
SOUTHAMPTON  
Hampshire  
SO31 5FB

**REGISTERED CHARITY  
NUMBER**

1170017

**INDEPENDENT EXAMINER**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2022**

The Trustees of Weston Sailing Club ("the Charity") present their annual report for the period ended 30 September 2022 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

#### **STATUS AND ADMINISTRATION**

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1170017) that was incorporated on 4 November 2016. Its registered office is shown on page 1 of this report. On 1st January 2017 all the assets and liabilities of the unincorporated organisation now known as WSC 1952, were transferred to the Charity and all members renewed with the Charity. WSC 1952 now ceases to exist.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The Charity's objectives, as set out in its constitution, are:

To promote and facilitate community participation in healthy recreation by providing facilities for sailing, and in particular dinghy sailing, primarily (though not exclusively), to those resident in the local and greater Southampton area.

##### **Purpose, aims and activities**

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives, they have set.

The Charity may delegate the task of organising the sailing activities of the Charity to a Sailing Committee. The Constitution also allows for the operation of a Social Committee. The Chairman of each of these committees is a member of the General Purposes Committee.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2022**

#### **ACHIEVEMENT AND PERFORMANCE Trustees and Sub-Committee members**

The members of the General Purposes Committee (GPC) are the defacto Trustees of The Charity.

The Charity is grateful to everyone who voluntarily give their valuable time, not only to serve on the various committees that are necessary to ensure the Charities activities are carried out in a safe and enjoyable environment, but also wider support that allows it to fulfil its charitable objectives.

Without such assistance, the charity would be unable to operate and our thanks go to Matt Jarvis who will be retiring at this AGM from the role of Club Secretary. It is noted that at the time of writing this report no members have volunteered to take on this role for 2023 and this issue will be discussed after the formal AGM.

#### **Achievements and performance**

The Trustees are able to report a period of welcomed stability and more normal operations after the challenges of the Covid-19 pandemic. The last AGM was held 'online' to keep members safe and UK Gov guidance was for face masks to be worn indoors. The club echoed this recommendation in our December newsletter and issued updates to our 'Covid- secure ashore' guidance.

Also in December, we reminded members of the two WhatsApp groups the club had set up for Social Sailing on Saturday (SSOS) and Free Sailing. These groups have continued to gain numbers throughout 2022 and act as a useful forum for members to share their plans and organise activities. QR codes have been put up in the club room, wet lobby notice board, and featured on subsequent club newsletters to encourage more members to join these communities.

We announced more details of the WSC Training pathways, that we had sign posted at the 2021 AGM, with the first date for the Patrol Boat Pathway. A theory session was held to upskill Assistant Patrol volunteers and as a refresher for Patrol Drivers and this was followed up with a practical event in early February, all run by Matthew Amiss.

In February we held another successful Club Race Officer Training course and, being oversubscribed, put on a second session later in the year. Race Officers are critical to the successful running of the WSC races but we have suffered a gradual reduction in their numbers over the past few years that will start to impact on our capacity to run the 2023 racing programme. The Sailing Secretary' report will mention this and we will therefore schedule further RO training in 2023 to try to address this.

In mid-February the benign January weather was abruptly replaced by Storm Eunice and although boat damage was relatively minor, the biggest casualty was the Oak tree in the northern pound area. An impressive team of volunteer were hastily assembled on Sunday 20th, chain saws and other cutting implements in hand, and by the end of the day most of the tree was 'logged' and then removed over the following weeks. Costs were minimised by allowing the tree surgeon to take 'payment in oak'!

In early March we welcomed the RYA's Chris Watts back to Weston for an informative 'Racing Rules' (RRS) evening (the last one being pre-covid). In early April we held a catamaran training day (run by Ben Harris) followed that evening by the 'New members and Fitting Out Supper'. The latter was an 'at capacity' event, far more members turning up than had booked, and a short presentation on the history of Weston delivered by the Commodore. We hope that the 'Laying Up supper' after this year's AGM will be similarly well supported.

The 'fitting out' officially launched the new 2023 Sailing Pathway and over the following SSOS events we ran approximately 10 separate sessions broadly replicating the course content of the RYA 'Start Sailing' and 'Basic Skills' courses, although one later session also extended into (basic) 'sailing with spinnakers'. These were very much introductory sessions and participants were encouraged to consider formal training alongside these, either via SWAC or another training organisations. Later in the year we launched 'Rookie Racing', a 3-session introduction to rules and racing, culminating in a 3 race 'Rookie Regatta' event.

The Grand Slam Easter event made a welcome return for members after Covid, but visitor numbers were significantly down on its 'glory days'. Rostering a large group of members on the Easter weekend has proved difficult for several years now and the Sailing Secretary will cover this in his report.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2022**

After being cancelled twice in 2021, the weather finally worked out so we could manage a 'cruise in company' to Ashlett creek in late April. In May, a keen RNLI supporter approached us to help fund raise via donations to their Solent Boat jumble table and we requested members for voluntary entry fees for the May Cup.

The summer racing season saw Contenders (25), Bytes (6), RS700s (11), and B14s all make welcome returns to Weston and enjoying a wide range of conditions. Most of these fleets joined, or ran alongside, WSC club cup events.

In September the Cat Open welcomed 32 boats to the event, slightly down on previous years. The sad news of the death of Queen Elizabeth II did cause us to question whether the event should go ahead at all. We sought guidance from UK Gov and the RYA and were advised that events should continue as it was recognised financial commitments and personal arrangements had been made, but as a mark of respect we cancelled the evening social.

The last event of September saw 6 RS Vaneo sailors join the September cup and the Sailing Committee confirmed the revised Two Fleet split trial for the Winter Series starting in October.

Back in January, we announced a review of the WSC Fire Safety Policy and updated arrangements at the club have been a source of recurring communications to members in the newsletters through late-2022.

In July a new fire alarm was installed in the clubroom, the largest recent investment in club infrastructure. The new alarm extends the smoke detectors and alarm repeaters into the changing rooms and lobby areas, push button alarms at all entrance/exit points, has zone detection, and is linked to a 24/7 remote monitoring centre. We have provided reminders of the new policy and procedures in newsletters since August and further key holder/GPC training is planned for November.

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **Financial activities and results**

The main sources of income of the Charity are membership subscriptions and pound fees for storing dinghies. Both these amounts are annual amounts payable on 1st January. The Charity takes account of membership and pound fees when they are paid and does not carry forward any funds for the last 3 months of the calendar year. Open meeting income has been impacted by the Coronavirus.

Overall, the income for the period was £104,730 [2021: £72,397] with the increase largely due to a generous anonymous donation.

The main costs are the rent, the utilities, the upkeep and running of the safety boats and the maintenance of the clubhouse, race box and pound, all of which are vital to allow safe sailing and racing to take place. Overall, the expenditure was £55,772 [2021: £54,332].

The net effect was to show a surplus on unrestricted funds of £48,958 [2021: £18,065] before unrealised losses on investments of £3,140 [2021: loss of £1,051]. Restricted funds were £Nil [2021 £Nil].

##### **Investment policy and objectives**

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

In 2018, the Trustees exercised this power by investing some money surplus to immediate requirements with CCLA. [CCLA is one of the UK's largest charity fund managers according to the latest Charity Finance Survey. CCLA manage investments for charities, religious organisations and the public sector and based in the City of London, with an office in Edinburgh. CCLA are largely owned by their clients' funds.] The 2 funds chosen are:

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2022

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Club and Pound including rates, insurance, depreciation are covered for at least a year.

The Charity has total funds of £255,823 [2021: £210,005] of which restricted funds account for £Nil [2021: £Nil]. The Charity has a functional fixed asset reserve of £117,147 [2021: £123,274].

This leaves free reserves of £138,676 [2021: £86,731] representing over 29 [2021: 18] months of normal operating expenditure. The Trustees remain concerned about the position, but feel that with new initiatives they will be able to maintain the General Reserve to a year's operating expenditure whilst ensuring that WSC has sufficient reserves to replace its safety boats and engines when necessary.

#### FUTURE PLANS

**Governance** - As mentioned above, the trustees are concerned at the shrinking group of members willing to take on governance roles (GPC, Social, and SC). It is noted that the Constitution has no minimum number of Trustees, but will become ineffective at some point. It is possible the Charity Commissioners may have a view on this and their guidance will be sought.

It is planned to have a discussion on these problem, and potential outcomes if this is not resolved, after the 2022 AGM. Depending on the output and direction members give at the AGM may dictate much of the GPC activity for 2023.

**Training** - Further Patrol Boat, Race Officer, and Assistant Race Officer training will be available in 2023, both virtual and practical. We will work again with our external training providers on another First Aid course and continue to align both 'Patrol Boat Pathway' and 'Sailing Pathway' activities to the popular Social Sailing on Saturday' (SSOS) dates, subject to sufficient volunteers to run these.

We will also investigate the opportunity with other local clubs for WSC members to join their certificated RYA training courses, If we can secure this on a mutually beneficial basis to both clubs.

**Facilities and Equipment** - We will continue to waive 'club spec dinghy' hire fees in 2023 and the 'Premium' spec dinghies/paddle boards fees will remain at 2022 levels. We are investigating the fitting of racking to the container to make this more attractive to new SUP and Wing-foiling, members to store their kit.

We will continue looking to simplify our pricing model for Day Sailing, Invitationals, and Opens, although overall we will be looking to reduce the number of invitationals. We will ask any class requesting these to be more 'self-organising', supported by members who sail these classes as an Event Lead or Manager, and within the overall WSC racing/cup event.

**Diversification** - We are planning to review 'Free Sailing' and how it complements our SSOS dates, as members can already self-organise 'sailing in company' via the Free Sailing and SSOS WhatsApp groups. This is likely to mean we will try to ensure a fully rostered patrol boat on SSOS days, but advertise the Pathway training events so they appear as separate events on the Club Portal Calendar.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by its Constitution which was adopted on 4 November 2016 and amended on 3rd April 2020 and 13th January 2021. The General Purposes Committee (who are the Trustees of the Charity) is responsible for the overall governance the Charity and meets at least six times a year.

##### Recruitment and appointment of new trustees

The Charity looks to its members to volunteer for the various roles needed to ensure a stable and safe venue for sailing. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Decision making

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

##### Risk management

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

##### AND FINALLY .....

The Charity is a member organisation that is run by its members for its members. The running of any of its activities relies on the participation and commitment of all those who serve as Trustees and/or on the sub-committees or who join working parties.

A warm and friendly welcome awaits any member who would like to come assist with the smooth operation of the Club

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Pilcher - Trustee

**Independent Examiner's Report to the Trustees of  
Weston Sailing Club**

**Independent examiner's report to the trustees of Weston Sailing Club**

I report to the charity trustees on my examination of the accounts of Weston Sailing Club (the Trust) for the year ended 30 September 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Graham Bennett  
Certified Accountant  
CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

Date: .....

## Weston Sailing Club

### Statement of Financial Activities for the Year Ended 30 September 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		50,147	-	50,147	1,024
<b>Charitable activities</b>					
Sailing activities		26,822	-	26,822	24,676
Generating activities		26,466	-	26,466	24,940
Other income		580	-	580	21,021
Investment income	2	715	-	715	736
<b>Total</b>		<u>104,730</u>	<u>-</u>	<u>104,730</u>	<u>72,397</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sailing activities		37,250	-	37,250	36,275
Generating activities		3,449	-	3,449	3,150
Other income		15,073	-	15,073	14,907
<b>Total</b>		<u>55,772</u>	<u>-</u>	<u>55,772</u>	<u>54,332</u>
Net gains/(losses) on investments		<u>(3,140)</u>	<u>-</u>	<u>(3,140)</u>	<u>(1,051)</u>
<b>NET INCOME</b>		45,818	-	45,818	17,014
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		210,005	-	210,005	192,991
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>255,823</u></u>	<u><u>-</u></u>	<u><u>255,823</u></u>	<u><u>210,005</u></u>

The notes form part of these financial statements

**Weston Sailing Club**

**Balance Sheet  
30 September 2022**

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	117,147	-	117,147	123,275
Investments	6	30,043	-	30,043	32,505
		<u>147,190</u>	<u>-</u>	<u>147,190</u>	<u>155,780</u>
<b>CURRENT ASSETS</b>					
Stocks	7	20	-	20	20
Cash at bank and in hand		110,524	-	110,524	56,372
		<u>110,544</u>	<u>-</u>	<u>110,544</u>	<u>56,392</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,911)	-	(1,911)	(2,167)
		<u>108,633</u>	<u>-</u>	<u>108,633</u>	<u>54,225</u>
<b>NET CURRENT ASSETS</b>					
		<u>255,823</u>	<u>-</u>	<u>255,823</u>	<u>210,005</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>255,823</u>	<u>-</u>	<u>255,823</u>	<u>210,005</u>
<b>NET ASSETS</b>					
		<u>255,823</u>	<u>-</u>	<u>255,823</u>	<u>210,005</u>
<b>FUNDS</b>					
Unrestricted funds:	9				
General fund				138,676	86,731
Functional fixed asset reserve				117,147	123,274
				<u>255,823</u>	<u>210,005</u>
<b>TOTAL FUNDS</b>					
				<u>255,823</u>	<u>210,005</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J Pilcher - Trustee

**Notes to the Financial Statements  
for the Year Ended 30 September 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

**Expenditure**

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

. Sailing activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities.

**Allocation and apportionment of costs**

Office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

Costs of generating funds	47%
Charitable activities	52%
Other income	1%
	100%

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

Depreciation has been computed to write off the cost of tangible fixed assets equally over their expected useful lives using the following rates:

Land	0%
Clubhouse Building	5%
Equipment & club boats	20%
Safety boat hulls	10%
Safety Boat engines	25%

Depreciation on computer equipment and other office equipment was previously charged on a reducing balance basis using the above rates. The above policy is considered to be more realistic and the effect on the financial statements is immaterial.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2022

#### 1. ACCOUNTING POLICIES - continued

##### Taxation

The charity is exempt from tax on its charitable activities.

##### Fund accounting

###### Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

###### Designated funds

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 note 9.

###### General funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

#### 2. INVESTMENT INCOME

	2022 £	2021 £
Interest receivable - trading	715	736

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2022 nor for the year ended 30 September 2021.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

#### 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,024	-	1,024
<b>Charitable activities</b>			
Sailing activities	24,676	-	24,676
Generating activities	24,940	-	24,940
Other income	21,021	-	21,021
Investment income	736	-	736
<b>Total</b>	<b>72,397</b>	<b>-</b>	<b>72,397</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sailing activities	36,275	-	36,275
Generating activities	3,150	-	3,150
Other income	14,907	-	14,907
<b>Total</b>	<b>54,332</b>	<b>-</b>	<b>54,332</b>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
	<u>          </u>	<u>          </u>	<u>          </u>
Net gains/(losses) on investments	(1,051)	-	(1,051)
<b>NET INCOME</b>	17,014	-	17,014
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	192,991	-	192,991
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>210,005</u>	<u>-</u>	<u>210,005</u>

**5. TANGIBLE FIXED ASSETS**

	Leasehold property £	Plant and machinery £	Totals £
	<u>          </u>	<u>          </u>	<u>          </u>
<b>COST</b>			
At 1 October 2021	172,214	29,626	201,840
Additions	4,565	-	4,565
At 30 September 2022	<u>176,779</u>	<u>29,626</u>	<u>206,405</u>
<b>DEPRECIATION</b>			
At 1 October 2021	53,096	25,469	78,565
Charge for year	8,573	2,120	10,693
At 30 September 2022	<u>61,669</u>	<u>27,589</u>	<u>89,258</u>
<b>NET BOOK VALUE</b>			
At 30 September 2022	<u>115,110</u>	<u>2,037</u>	<u>117,147</u>
At 30 September 2021	<u>119,118</u>	<u>4,157</u>	<u>123,275</u>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022**

**6. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2021	33,568
Additions	678
	<hr/>
At 30 September 2022	34,246
	<hr/>
<b>PROVISIONS</b>	
At 1 October 2021	1,063
Impairments	3,140
	<hr/>
At 30 September 2022	4,203
	<hr/>
<b>NET BOOK VALUE</b>	
At 30 September 2022	30,043
	<hr/> <hr/>
At 30 September 2021	32,505
	<hr/> <hr/>

There were no investment assets outside the UK.

**7. STOCKS**

	2022 £	2021 £
Stocks	20	20
	<hr/> <hr/>	<hr/> <hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	987	1,243
Other creditors	924	924
	<hr/>	<hr/>
	1,911	2,167
	<hr/> <hr/>	<hr/> <hr/>

**9. MOVEMENT IN FUNDS**

	At 1/10/21 £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
<b>Unrestricted funds</b>				
General fund	86,731	45,818	6,127	138,676
Functional fixed asset reserve	123,274	-	(6,127)	117,147
	<hr/>	<hr/>	<hr/>	<hr/>
	210,005	45,818	-	255,823
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	210,005	45,818	-	255,823
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2022**

**9. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	104,730	(55,772)	(3,140)	45,818
<b>TOTAL FUNDS</b>	<u>104,730</u>	<u>(55,772)</u>	<u>(3,140)</u>	<u>45,818</u>

**Comparatives for movement in funds**

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
<b>Unrestricted funds</b>				
General fund	26,108	17,014	43,609	86,731
Functional fixed asset reserve	134,383	-	(11,109)	123,274
New Rib Fund	25,500	-	(25,500)	-
New Rib Engine Fund	7,000	-	(7,000)	-
	<u>192,991</u>	<u>17,014</u>	<u>-</u>	<u>210,005</u>
<b>TOTAL FUNDS</b>	<u>192,991</u>	<u>17,014</u>	<u>-</u>	<u>210,005</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	72,397	(54,332)	(1,051)	17,014
<b>TOTAL FUNDS</b>	<u>72,397</u>	<u>(54,332)</u>	<u>(1,051)</u>	<u>17,014</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/22 £
<b>Unrestricted funds</b>				
General fund	26,108	62,832	49,736	138,676
Functional fixed asset reserve	134,383	-	(17,236)	117,147
New Rib Fund	25,500	-	(25,500)	-
New Rib Engine Fund	7,000	-	(7,000)	-
	<u>192,991</u>	<u>62,832</u>	<u>-</u>	<u>255,823</u>
<b>TOTAL FUNDS</b>	<u>192,991</u>	<u>62,832</u>	<u>-</u>	<u>255,823</u>

## Weston Sailing Club

### Notes to the Financial Statements - continued for the Year Ended 30 September 2022

#### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	177,127	(110,104)	(4,191)	62,832
<b>TOTAL FUNDS</b>	<u>177,127</u>	<u>(110,104)</u>	<u>(4,191)</u>	<u>62,832</u>

Functional Fixed Assets is the net book value of the assets of the club which cannot be readily converted into cash.

#### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2022.

## Weston Sailing Club

### Detailed Statement of Financial Activities for the Year Ended 30 September 2022

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	50,147	1,024
<b>Investment income</b>		
Interest receivable - trading	715	736
<b>Charitable activities</b>		
Membership fees	26,700	24,464
Pound fees	18,993	18,899
Key deposits	180	298
Open meeting income	5,951	5,347
Day sail	38	92
Training income	(1)	31
Galley income	-	117
Bar takings	1,522	577
Club Craft hire fees	85	89
Grants received - Covid-19	-	20,723
Other income - item sales	400	-
	<hr/>	<hr/>
	53,868	70,637
<b>Total incoming resources</b>	<hr/>	<hr/>
	104,730	72,397
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Clubhouse costs	1,322	5,715
Rates and water	1,255	278
Light and heat	3,943	(1,331)
Sundries	11,124	11,294
Depreciation of tangible fixed assets	10,693	11,109
	<hr/>	<hr/>
	28,337	27,065
<b>Support costs</b>		
<b>Management</b>		
Sub-contractors	4,218	3,786
Rent	12,362	12,360
Insurance	4,902	4,537
Telephone	501	883
Postage and stationery	64	216
Sundries	208	1,257
Licences and subscriptions	3,532	3,180
Professional fees	984	966
	<hr/>	<hr/>
	26,771	27,185
<b>Finance</b>		
Bank charges	664	82

This page does not form part of the statutory financial statements

**Weston Sailing Club**

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2022**

	2022 £	2021 £
Total resources expended	<u>55,772</u>	<u>54,332</u>
<b>Net income</b>	<u><u>48,958</u></u>	<u><u>18,065</u></u>

This page does not form part of the statutory financial statements

**WESTON SAILING CLUB**

England & Wales - Charity number 1170017

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# Accounts

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**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2021  
for  
Weston Sailing Club**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**Contents of the Financial Statements  
for the Year Ended 30 September 2021**

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**Weston Sailing Club**

**Reference and Administrative Details  
for the Year Ended 30 September 2021**

**TRUSTEES**

N Curry  
I Wilson  
E Conway  
C Mach  
J Pilcher  
N Steffenoni (resigned 28/11/20)  
P Goddard  
J Goldsbrough  
M Jarvis (appointed 6/1/21)

**PRINCIPAL ADDRESS**

Weston Sailing Club  
Abbey Hill  
Netley Abbey  
SOUTHAMPTON  
Hampshire  
SO31 5FB

**REGISTERED CHARITY  
NUMBER**

1170017

**INDEPENDENT EXAMINER**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2021**

The Trustees of Weston Sailing Club ("the Charity") present their annual report for the period ended 30 September 2021 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

#### **STATUS AND ADMINISTRATION**

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1170017) that was incorporated on 4 November 2016. Its registered office is shown on page 1 of this report. On 1st January 2017 all the assets and liabilities of the unincorporated organisation now known as WSC 1952, were transferred to the Charity and all members renewed with the Charity. WSC 1952 now ceases to exist.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The Charity's objectives, as set out in its constitution, are:

To promote and facilitate community participation in healthy recreation by providing facilities for sailing, and in particular dinghy sailing, primarily (though not exclusively), to those resident in the local and greater Southampton area.

##### Purpose, aims and activities

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives, they have set.

The Charity may delegate the task of organising the sailing activities of the Charity to a Sailing Committee. The Constitution also allows for the operation of a Social Committee. The Chairman of each of these committees is a member of the General Purposes Committee.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2021**

#### **ACHIEVEMENT AND PERFORMANCE Trustees and Sub-Committee members**

The members of the General Purposes Committee (GPC) are the defacto Trustees of The Charity.

The Charity is grateful to everyone who voluntarily give their valuable time not only to serve on the various committees that are necessary to ensure the Charity's activities are carried out in a safe and enjoyable environment and thus fulfil its charitable objects. Without such assistance, the Charity would be unable to operate.

#### **Achievements and performance**

The Trustees are able to report another hugely challenging period for the club with the complications posed by the Covid-19 pandemic and its impact on our ability to organise our events and activities. We have been thankful for the resilience and flexibility of Committee members and the wider membership, as we faced constantly evolving rules and restrictions.

As we completed the last AGM, we looked forward to exiting 'lockdown 2' under Tier 2 Covid restrictions and resumption of some sailing activities in early December 2020. Unfortunately, by the end of the year we were already aware that 'lockdown 3' was looming in early January and potentially the cancellation of our sailing through to Easter.

Rather than accept absolute hibernation of the club, we re-arranged the majority of our Social Sailing and other Training to on line. By increasing the frequency of WSC virtual events, and aligning to the RYA's own (e.g. the Dinghy Show) we delivered something nearly weekly in that period. This also proved to be a very useful ongoing communication channel with members, along with equipping them with good theoretical knowledge in a number of areas, including Sailing and Race Management skills.

The RYA had improved significantly their engagement with UK Gov since the 2020 lockdowns and their guidance was far timelier to clubs. This allowed the WSC Covid-19 team to better identify what was and wasn't allowed, and this RYA guidance was fairly consistently applied across south coast clubs. WSC Committees also actively engaged with the RYA Regional Development and Legal teams, to ensure that they received the widest input into their thinking.

In early April, following implementation of a number of Covid-secure control measures, the club was permitted to open and, unlike 2020, this was straight back to organised sailing, including racing. These control measures were fully funded by a £2k grant we were able to secure from Sport England. Applying for, and monitoring receipt of, UK Gov and other grants became an area of focus in the early months of 2021 and have again artificially inflated the club's balance sheet. These will be commented on in the Finance report.

With activities recommencing in time for Easter we refurbished the Training RIB and improved the landscaping around the Commodore's lawn. We reorganised some of our dinghy berthing and re-sited the few boats from rows K through to N. This has roughly double the size of the lawn, which has then been put to greater use for visitor berthing, camping, and car parking. This has meant that we have no longer needed to hire the adjacent SCC field, other than for the cat open, removing the financial liability if events were poorly attended.

We also purchased a 'SumUp' machine to allow card payments for the Race Office, to improve payment options, move away from handling cash, and partially as a Covid precaution. This has more recently been supplemented by a further machine in the bar and we have provided a capability to the galley to use this machine, but usage there has been limited.

To welcome members back to the club we offered a £15 'galley credit' through April and May which was enthusiastically taken up by many members. We conducted a membership survey and again waived the hire fees on the 'club spec' single handed dinghies for the rest of 2021. In May we completed the practical training for our 'Patrol Boat pathway', the theory having been held during lockdown and followed this up with a certificated RYA PB2 course at SWAC.

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2021**

In June we started on the refurbishment of the 'wet lobby' and male changing. However, following the discovery of surface damp on the internal surface of two walls, the contractors were switched to the female changing. Once the affected walls were dry and re-plastered, the painting was resumed in the male changing and finally completed in July.

The club had a busy summer with a smaller than expected Contender event with the June cup, but a near capacity Catamaran open in September, and several smaller 'invitational' events for other classes (e.g. B14, Europes, Streakers). We have learnt from feedback at these events that we do need to be clearer about what is on offer and also review our pricing model versus the 'Day Sailing' fee.

The 'official' SSOS event calendar concluded on 23rd October with a 'Laying Up' event, at which the club dinghies were cleaned, breakages fixed, and ended with a Buffet supper in the club house which was well attended.

#### **FINANCIAL REVIEW**

##### **Financial position**

##### **Financial activities and results**

The main sources of income of the Charity are membership subscriptions and pound fees for storing dinghies. Both these amounts are annual amounts payable on 1st January. The Charity takes account of membership and pound fees when they are paid and does not carry forward any funds for the last 3 months of the calendar year. Open meeting income has been impacted by the Coronavirus.

Overall, the income for the period was £72,397 [2020: £51,983] with the increase largely due to the UK GOV grants of £20k for business interruption due to Covid 19. There are a number of other 'one off' items increasing the club income relating to overpayment of VAT on energy and direct donations. These have improved the cash flow position but are unlikely to be repeated in 2021/22.

The main costs are the rent, the utilities, the upkeep and running of the safety boats and the maintenance of the clubhouse, race box and pound, all of which are vital to allow safe sailing and racing to take place. Overall, the expenditure was £54,332 [2020: £54,985] which was due to the shutdown of activities because of lockdown.

The net effect was to show a surplus on unrestricted funds of £17,014 [2020: £3,002 deficit] before unrealised losses on investments of £1,051 [2020: gain of £787]. Restricted funds were £Nil [2020 £Nil].

##### **Investment policy and objectives**

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

In 2018, the Trustees exercised this power by investing some money surplus to immediate requirements with CCLA. [CCLA is one of the UK's largest charity fund managers according to the latest Charity Finance Survey. CCLA manage investments for charities, religious organisations and the public sector and based in the City of London, with an office in Edinburgh. CCLA are largely owned by their clients' funds.] The 2 funds chosen are:

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2021

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Club and Pound including rates, insurance, depreciation are covered for at least a year.

The Charity has total funds of £210,005 [2020: £192,991] of which restricted funds account for £Nil [2020: £Nil]. The Charity has a functional fixed asset reserve of £123,274 [2020: £134,384]. The Trustees have agreed to transfer the balances in the designated funds to the free reserves. The designated funds were originally for the replacement of its safety boats £Nil [2020: £25,500] and replacement engines £Nil [2020: £7,000].

This leaves free reserves of £86,731 [2020: £26,107] representing over 18 [2020: 5] months of normal operating expenditure. The Trustees remain concerned about the position, but feel that with new initiatives they will be able to maintain the General Reserve to a year's operating expenditure whilst ensuring that WSC has sufficient reserves to replace its safety boats and engines when necessary.

##### FUTURE PLANS

Delivery of the Club Development Plan (CDP) was inevitably impacted by Covid-19 in 2021, but remains our focus for 2022.

**Training** - Further Race Officer and Assistant Race Officer training will be available in 2022, both virtual and practical. We will work again with our external RYA training provider (SWAC) on another First Aid course and continue to align both 'Patrol Boat Pathway' and 'Sailing Pathway' activities to the popular Social Sailing on Saturday' (SSOS) dates.

**Facilities and Equipment** - We will look to maintain the 'club spec dinghy' hire fee at a reduced level or potentially remove the fee altogether. As already mentioned, we will be looking to simplify our pricing model for Day Sailing, Invitationals, and Opens, although overall we will be looking to reduce the number of invitationals and ask any class requesting these to be more 'self-organising', but within the overall WSC racing event. We will undertake further investigations with neighbouring clubs, and cost benefit, for a small tractor for moving the patrol boats and heavier dinghies and bring a proposal to GPC.

**Diversification** - Following another successful SUP event in 2021 this will again be added to the 2022 calendar. We are also planning to advertise 'Free Sailing' to complement our SSOS dates, so members can self-organise 'sailing in company' via the new SSOS WhatsApp group.

**Membership** - We will expand the current SUP/windsurfing membership to include new activities of Wing SUP and Wing surfing and investigate if we can run an event for these with some local Facebook groups.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by its Constitution which was adopted on 4 November 2016 and amended on 3rd April 2020 and 13th January 2021. The General Purposes Committee (who are the Trustees of the Charity) is responsible for the overall governance the Charity and meets at least six times a year.

##### Recruitment and appointment of new trustees

The Charity looks to its members to volunteer for the various roles needed to ensure a stable and safe venue for sailing. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2021

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Decision making

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

##### Risk management

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

##### AND FINALLY .....

The Charity is a member organisation that is run by its members for its members. The running of any of its activities relies on the participation and commitment of all those who serve as Trustees and/or on the sub-committees or who join working parties.

A warm and friendly welcome awaits any member who would like to come assist with the smooth operation of the Club

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Pilcher - Trustee

**Independent Examiner's Report to the Trustees of  
Weston Sailing Club**

**Independent examiner's report to the trustees of Weston Sailing Club**

I report to the charity trustees on my examination of the accounts of Weston Sailing Club (the Trust) for the year ended 30 September 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Graham Bennett  
Certified Accountant  
CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

Date: .....

**Weston Sailing Club**

**Statement of Financial Activities  
for the Year Ended 30 September 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		1,024	-	1,024	134
<b>Charitable activities</b>					
Sailing activities		24,676	-	24,676	19,083
Generating activities		24,940	-	24,940	20,282
Other income		21,021	-	21,021	11,664
Investment income	2	736	-	736	820
<b>Total</b>		<u>72,397</u>	<u>-</u>	<u>72,397</u>	<u>51,983</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sailing activities		36,275	-	36,275	52,309
Generating activities		3,150	-	3,150	2,676
Other income		14,907	-	14,907	-
<b>Total</b>		<u>54,332</u>	<u>-</u>	<u>54,332</u>	<u>54,985</u>
Net gains/(losses) on investments		<u>(1,051)</u>	<u>-</u>	<u>(1,051)</u>	<u>787</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>17,014</u>	<u>-</u>	<u>17,014</u>	<u>(2,215)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>210,005</u></u>	<u><u>-</u></u>	<u><u>210,005</u></u>	<u><u>192,991</u></u>

The notes form part of these financial statements

**Weston Sailing Club**

**Balance Sheet  
30 September 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	5	123,275	-	123,275	134,384
Investments	6	32,505	-	32,505	32,820
		<u>155,780</u>	<u>-</u>	<u>155,780</u>	<u>167,204</u>
<b>CURRENT ASSETS</b>					
Stocks	7	20	-	20	20
Cash at bank and in hand		56,372	-	56,372	27,712
		<u>56,392</u>	<u>-</u>	<u>56,392</u>	<u>27,732</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,167)	-	(2,167)	(1,945)
		<u>54,225</u>	<u>-</u>	<u>54,225</u>	<u>25,787</u>
<b>NET CURRENT ASSETS</b>					
		<u>210,005</u>	<u>-</u>	<u>210,005</u>	<u>192,991</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>210,005</u>	<u>-</u>	<u>210,005</u>	<u>192,991</u>
<b>NET ASSETS</b>					
		<u>210,005</u>	<u>-</u>	<u>210,005</u>	<u>192,991</u>
<b>FUNDS</b>					
9					
Unrestricted funds:					
General fund				86,731	26,107
Functional fixed asset reserve				123,274	134,384
New Rib Fund				-	25,500
New Rib Engine Fund				-	7,000
				<u>210,005</u>	<u>192,991</u>
<b>TOTAL FUNDS</b>					
				<u>210,005</u>	<u>192,991</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J Pilcher - Trustee

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

**Expenditure**

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

. Sailing activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities.

**Allocation and apportionment of costs**

Office costs cannot be directly attributed to these particular headings so are allocated on an estimated basis, based on staff time, as follows:

2017

Costs of generating funds 47%

Charitable activities 52%

Other income 1%

100%

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

Depreciation has been computed to write off the cost of tangible fixed assets equally over their expected useful lives using the following rates:

Land	0%
Clubhouse Building	5%
Equipment & club boats	20%
Safety boat hulls	10%
Safety Boat engines	25%

Depreciation on computer equipment and other office equipment was previously charged on a reducing balance basis using the above rates. The above policy is considered to be more realistic and the effect on the financial statements is immaterial.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES - continued

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

**Restricted funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Designated funds**

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 note 14.

**General funds**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

2. INVESTMENT INCOME

	2021 £	2020 £
Interest receivable - trading	736	820
	<u>736</u>	<u>820</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	134	-	134
<b>Charitable activities</b>			
Sailing activities	19,083	-	19,083
Generating activities	20,282	-	20,282
Other income	11,664	-	11,664
Investment income	820	-	820
<b>Total</b>	<u>51,983</u>	-	<u>51,983</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sailing activities	52,309	-	52,309
Generating activities	2,676	-	2,676
<b>Total</b>	<u>54,985</u>	-	<u>54,985</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Net gains on investments	787	-	787
<b>NET INCOME/(EXPENDITURE)</b>	(2,215)	-	(2,215)

## RECONCILIATION OF FUNDS

<b>Total funds brought forward</b>	195,206	-	195,206
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>192,991</u>	<u>-</u>	<u>192,991</u>

## 5. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 October 2020 and 30 September 2021	<u>172,214</u>	<u>29,626</u>	<u>201,840</u>
<b>DEPRECIATION</b>			
At 1 October 2020	44,523	22,933	67,456
Charge for year	<u>8,573</u>	<u>2,536</u>	<u>11,109</u>
At 30 September 2021	<u>53,096</u>	<u>25,469</u>	<u>78,565</u>
<b>NET BOOK VALUE</b>			
At 30 September 2021	<u>119,118</u>	<u>4,157</u>	<u>123,275</u>
At 30 September 2020	<u>127,691</u>	<u>6,693</u>	<u>134,384</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

## 6. FIXED ASSET INVESTMENTS

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2020	33,032
Additions	736
Reclassification/transfer	(200)
	<u>33,568</u>
At 30 September 2021	<u>33,568</u>
<b>PROVISIONS</b>	
At 1 October 2020	212
Impairments	1,051
Reclassification/transfer	(200)
	<u>1,063</u>
At 30 September 2021	<u>1,063</u>
<b>NET BOOK VALUE</b>	
At 30 September 2021	<u>32,505</u>
At 30 September 2020	<u>32,820</u>

There were no investment assets outside the UK.

## 7. STOCKS

	2021 £	2020 £
Stocks	20	20
	<u>20</u>	<u>20</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	1,243	1,021
Other creditors	924	924
	<u>2,167</u>	<u>1,945</u>

## 9. MOVEMENT IN FUNDS

	At 1/10/20 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
<b>Unrestricted funds</b>				
General fund	26,108	17,014	43,609	86,731
Functional fixed asset reserve	134,383	-	(11,109)	123,274
New Rib Fund	25,500	-	(25,500)	-
New Rib Engine Fund	7,000	-	(7,000)	-
	<u>192,991</u>	<u>17,014</u>	<u>-</u>	<u>210,005</u>
<b>TOTAL FUNDS</b>	<u>192,991</u>	<u>17,014</u>	<u>-</u>	<u>210,005</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

## 9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	72,397	(54,332)	(1,051)	17,014
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>72,397</u>	<u>(54,332)</u>	<u>(1,051)</u>	<u>17,014</u>

## Comparatives for movement in funds

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
<b>Unrestricted funds</b>				
General fund	15,574	(2,216)	12,749	26,107
Functional fixed asset reserve	147,132	1	(12,749)	134,384
New Rib Fund	25,500	-	-	25,500
New Rib Engine Fund	7,000	-	-	7,000
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	195,206	(2,215)	-	192,991
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>195,206</u>	<u>(2,215)</u>	<u>-</u>	<u>192,991</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	51,982	(54,985)	787	(2,216)
Functional fixed asset reserve	1	-	-	1
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	51,983	(54,985)	787	(2,215)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>51,983</u>	<u>(54,985)</u>	<u>787</u>	<u>(2,215)</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

## 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/21 £
<b>Unrestricted funds</b>				
General fund	15,574	14,798	56,358	86,730
Functional fixed asset reserve	147,132	1	(23,858)	123,275
New Rib Fund	25,500	-	(25,500)	-
New Rib Engine Fund	7,000	-	(7,000)	-
	<u>195,206</u>	<u>14,799</u>	<u>-</u>	<u>210,005</u>
<b>TOTAL FUNDS</b>	<u>195,206</u>	<u>14,799</u>	<u>-</u>	<u>210,005</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	124,379	(109,317)	(264)	14,798
Functional fixed asset reserve	1	-	-	1
	<u>124,380</u>	<u>(109,317)</u>	<u>(264)</u>	<u>14,799</u>
<b>TOTAL FUNDS</b>	<u>124,380</u>	<u>(109,317)</u>	<u>(264)</u>	<u>14,799</u>

Functional Fixed Assets is the net book value of the assets of the club which cannot be readily converted into cash.

New Rib Fund is a fund designated by the Trustees to allow for the purchase of replacement Ribs.

New Rib Engine Fund is a fund designated by the Trustees to allow for the purchase of replacement engines for the Ribs.

## 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

## Weston Sailing Club

### Detailed Statement of Financial Activities for the Year Ended 30 September 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Subscriptions	1,024	134
<b>Investment income</b>		
Interest receivable - trading	736	820
<b>Charitable activities</b>		
Membership fees	24,464	18,878
Pound fees	18,899	17,114
Key deposits	298	365
Open meeting income	5,347	2,265
Day sail	92	110
Training income	31	-
Galley income	117	10
Bar takings	577	893
Club Craft hire fees	89	95
Grants received - Covid-19	20,723	10,250
Other income - item sales	-	1,049
	<hr/>	<hr/>
	70,637	51,029
<b>Total incoming resources</b>	<hr/>	<hr/>
	72,397	51,983
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Clubhouse costs	5,715	1,536
Rates and water	278	650
Light and heat	(1,331)	4,104
Sundries	11,294	9,870
Depreciation of tangible fixed assets	11,109	12,749
	<hr/>	<hr/>
	27,065	28,909
<b>Support costs</b>		
<b>Management</b>		
Sub-contractors	3,786	4,404
Rent	12,360	11,755
Insurance	4,537	4,589
Telephone	883	842
Postage and stationery	216	38
Sundries	1,257	621
Licences and subscriptions	3,180	2,819
Professional fees	966	948
	<hr/>	<hr/>
	27,185	26,016
<b>Finance</b>		
Bank charges	82	60

This page does not form part of the statutory financial statements

**Weston Sailing Club**

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2021**

	2021 £	2020 £
Total resources expended	<u>54,332</u>	<u>54,985</u>
<b>Net income/(expenditure)</b>	<u><u>18,065</u></u>	<u><u>(3,002)</u></u>

This page does not form part of the statutory financial statements

**WESTON SAILING CLUB**

England & Wales - Charity number 1170017

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# Accounts

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REGISTERED CHARITY NUMBER: 1170017

**Report of the Trustees and  
Financial Statements for the Year Ended 30 September 2020  
for  
Weston Sailing Club**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**Weston Sailing Club**

**Contents of the Financial Statements  
for the Year Ended 30 September 2020**

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**Weston Sailing Club**

**Reference and Administrative Details  
for the Year Ended 30 September 2020**

**TRUSTEES**

G Pussard (retired 01/12/2019)  
N Curry  
P Howard (resigned 18/6/2020)  
T Golding (retired 01/12/2019)  
I Wilson  
E Conway  
C Mach  
J Pilcher (appointed 1/12/19)  
N Steffenoni (appointed 1/12/19)  
P Goddard (appointed 25/3/20)  
J Goldsbrough (appointed 1/12/19)

**PRINCIPAL ADDRESS**

Weston Sailing Club  
Abbey Hill  
Netley Abbey  
SOUTHAMPTON  
Hampshire  
SO31 5FB

**REGISTERED CHARITY NUMBER** 1170017

**INDEPENDENT EXAMINER**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**BANKERS**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

## **Weston Sailing Club**

### **Report of the Trustees for the Year Ended 30 September 2020**

The Trustees of Weston Sailing Club ("the Charity") present their annual report for the period ended 30 September 2020 under the Charities Act 2011, together with the Independently Examined financial statements for that period. The accounts comply with the requirements the Charities Act 2011, the Charity's constitution and the relevant Statements of Recommended Practice (the Charities SORP 2005).

#### **STATUS AND ADMINISTRATION**

The Charity is a Charity Incorporated Organisation (CIO), registered charity (No.1170017) that was incorporated on 4 November 2016. Its registered office is shown on page 1 of this report. On 1st January 2017 all the assets and liabilities of the unincorporated organisation now known as WSC 1952, were transferred to the Charity and all members renewed with the Charity. WSC 1952 now ceases to exist.

The present Trustees and any past Trustees who served during the period are shown on page 1, together with the names of the principal external advisers as at the date of the signing of this report.

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The Charity's objectives, as set out in its constitution, are:

To promote and facilitate community participation in healthy recreation by providing facilities for sailing, and in particular dinghy sailing, primarily (though not exclusively), to those resident in the local and greater Southampton area.

##### **Purpose, aims and activities**

The Trustees review the purpose, aims and activities of the Charity each year. This review looks at the achievements during the previous year, beyond the mere finances, and ensures that the Charity's purpose is being met. When carrying out the review and planning future activities, the Trustees refer to the guidance contained in the Charity Commission's general guidance on public benefit. In particular, the Trustees consider how planned activities will contribute to the aims and objectives, they have set.

The Charity may delegate the task of organising the sailing activities of the Charity to a Sailing Committee. The Constitution also allows for the operation of a Social Committee. The Chairman of each of these committees is a member of the General Purposes Committee.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Trustees and Sub-Committee members**

The members of the General Purposes Committee (GPC) are the defacto Trustees of The Charity.

The Charity is grateful to everyone who voluntarily give their valuable time not only to serve on the various committees that are necessary to ensure the Charity's activities are carried out in a safe and enjoyable environment and thus fulfil its charitable objects. Without such assistance, the Charity would be unable to operate.

##### **Achievements and performance**

Through November and December 2019 the club Trustees successfully completed the migration of our member database from Medusa, which was 'out of support', to the Sailing Club Manager (SCM) online portal. This was not without some teething problems, partly due to the differing data structures, but also some inconsistencies in membership records from Medusa. These required manually managing through the process and direct contact with members.

In mid-December, with the support of a pilot group, we started to trial member portal log-ins, passwords, and the 2020 membership renewal process. As this pilot was successful we released the log in and passwords to the wider membership in late-December, alongside our own 'WSC User Guides'. One of the advantages of the portal is that the members are in control of their own data and their renewal processes. In January 2020 members were requested to renew their membership for 2020 via the member portal and this went remarkably smoothly. Lessons learnt from these early days have led to further WSC User Guides being created as additional portal functionality was enabled. These are available on the Club website which has also had a thorough review and updates of a number of pages (e.g. Accommodation, WSC Admin area).

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2020

#### ACHIEVEMENT AND PERFORMANCE

The Freezer racing started in January and was made an 'Open Series'. We were joined by several members from other local clubs who do not race at that time of the year. This Series extended through to the end of March and was to include discounted entry to the Grand Slam (early April). Unfortunately several race days were lost due to unusually strong winds in late-February and early March. As things turned out due to Coronavirus this Series was to be the last Open event of any form until much later in 2020.

At the AGM we committed to regular communication with members and have successfully issued a newsletter every month since December, introducing colour photos in April. Also in January we held the first of what was intended to be a quarterly 'Members event' to meet the new Committee members. In February we successfully delivered both Race Officer (RO) and Assistant Race Officer (ARO) Training. In early March we welcomed Chris Watts from the RYA to the club to deliver an 'Evening Rules Talk' based on his very informative talks at the RYA Dinghy Show.

On 17th March the RYA announced that due to Coronavirus (Covid-19) they were cancelling all their events until 31st May and all clubs were advised to follow suit. This cancellation period included their nationally advertised and supported 'Discover Sailing' (previously 'Push the Boat Out') when new member acquisition is normally prioritised. WSC communicated the closure of all our facilities on 19th March and the country went into 'lock down' shortly after.

The Trustees delegated the detailed Operational Risk Assessments (ORAs), Controls, and communication to a Covid-19 Team which was formed mainly from members of the Sailing Committee. A WSC 5 Phase 'Return to Sailing' was devised and communicated to members. These ORAs have been reviewed and discussed by the Trustees during the usual monthly Management process. The club achieved and has maintained 'Covid-secure' status by careful adherence to the UK GOV (DCMS), RYA, and PHE guidance.

Finally, on 14th May, we were able to announce a partial re-opening on 16th May aligned to Phase 3. This was for limited maintenance and recreational sailing at the club, but with no patrol boat cover, racing, training, or catering. Guidance was issued to our members by various media as to the necessary precautions they needed to take, particularly if they were going on the water, so as not to place unnecessary burden on the RNLI or Harbour Master's safety provision.

In June and July the club saw a return to near normal levels of activity, mainly driven by the pent up enthusiasm and the return of 'Social Sailing on Saturday' (SSOS). In mid-July we were also able to run the SUP event and restore some competitive sailing, initially via Pursuit racing. The hour long launch and start period for Pursuit racing allowed us to avoid 'gatherings' of members on the slipways for launching or recovery. We introduced a two-tier proposition for the club hire craft, waiving all charges for 'Club dinghies' (e.g. Pico) and maintaining current levels for a new 'Premium' tier (e.g. Stand up Paddleboards).

Finally in early August normal series racing returned and in late August the delayed Weta 'Swarm' was welcomed back to Weston. September saw the Contenders joining that month's club cup event and then in late-September the Cat Open was the open/invitational event held on its originally advertised dates. Although the Contender and Cat events were well supported by many of the usual 'travelling' enthusiasts, numbers were reduced, particularly for the Cat open. Against a backdrop of many other sailing events being cancelled in the UK, and abroad, the participants were very appreciative of the effort, Covid-Secure preparation, and execution of the events by WSC.

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2020

#### FINANCIAL REVIEW

##### Financial position

##### Financial activities and results

In February the committee completed a thorough review of the 2019/20 Budget and identified several areas that required further investigation and action.

One of these was the electricity provider and a decision was made to transfer provider to one with a significantly lower tariff, but that also provided 'green energy' (from renewable sources). We also received £100 in gift incentives that were then used to fund baby changing facilities in the 'Family and Disabled' changing room. We have also sought to reduce overall electricity usage, particularly outside weekend activity times.

One of our highest expenses of the year is the RYA Club Insurance policy and we made contact with the brokers A J Gallagher to understand the premiums and cover. A review of the cover revealed no real areas of concern, however we were made aware that our 3 year 'fixed' premium arrangement expired in 2020. We have been advised that due to a previous claim on our policy and Business Interruption claims litigation due to Coronavirus that we should expect a premium increase in the order of 10% to 15% for 2021.

We opened discussions with our landlords, Southampton City Council (SCC), as they were proposing to backdate the 2015 rent review that they had failed to action. We were successful in persuading them to drop the backdating, but also to agree to defer the 2015 increase in its entirety. However later in 2020 we have noted this increase is now being charged, and a further urgent meeting has been scheduled. We have also discovered that SCC has failed to pay the annual rent due on the Freehold the club owns, and although not a material amount, this will form part of our discussions with SCC to get this resolved.

The main sources of income of the Charity are membership subscriptions and pound fees for storing dinghies in the pound. Both these amounts are annual amounts payable on 1st January. The Charity takes account of membership and pound fees when they are paid and does not carry forward any funds for the last 3 months of the calendar year. Open meeting income has been impacted by the Coronavirus.

Overall the income for the period was £51,983 [2019: £38,020] with the increase largely due to the UK GOV grant of £10k based on the club's 'rateable value' and also from half of the 12 month Eastleigh Borough Council business rates 'waiver'. There are a number of other 'one off' items increasing the club income relating to overdue membership fees, where a more progressive approach has been taken to secure debts owed to the club. These have improved the cash flow position but are unlikely to be repeated in 2020/21.

The main costs are the rent, the utilities, the upkeep and running of the safety boats and the maintenance of the clubhouse, race box and pound, all of which are vital to allow safe sailing and racing to take place. Overall, the expenditure was £54,985 [2019: £57,520]. Expenditure occurs reasonably evenly throughout the year.

The net effect was to show a deficit on unrestricted funds of £3,002 [2019: £19,500] before unrealised gains on investments of £787 [2019: gain of £200]. Restricted funds were £Nil [2019 £Nil].

##### Investment policy and objectives

The Constitution of the Charity states that it has the power "to deposit or invest funds in any manner as the Trustees shall in their absolute discretion think fit to the extent that the Trustees shall have the same full and unrestricted powers investing and transposing investments in all respects as if they were beneficially absolute owners...".

In 2018, the Trustees exercised this power by investing some money surplus to immediate requirements with CCLA. [CCLA is one of the UK's largest charity fund managers according to the latest Charity Finance Survey. CCLA manage investments for charities, religious organisations and the public sector and based in the City of London, with an office in Edinburgh. CCLA are largely owned by their clients' funds.] The 2 funds chosen are:

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

## Weston Sailing Club

### Report of the Trustees for the Year Ended 30 September 2020

#### FINANCIAL REVIEW

##### Reserves policy

The Trustees reserves policy is to ensure that sufficient free reserves are maintained such that the overhead cost of running and maintaining the Club and Pound including rates, insurance, depreciation are covered for at least a year.

The Charity has total funds of £192,991 [2019: £195,206] of which restricted funds account for £Nil [2019: £Nil]. The Charity has a functional fixed asset reserve of £134,384 [2019: £147,132]. The Trustees have also designated funds towards the replacement of its safety boats of £25,500 [2019: £25,500] and have allotted £7,000 [2019: £7,000] for replacement engines.

This leaves free reserves of £26,107 [2019: £15,574] representing just over 5 [2019: 3] months of normal operating expenditure. The Trustees are concerned about the position, but are hopeful that with a number of new initiatives they will be able to restore the General Reserve to a year's operating expenditure over the next 5 years whilst ensuring that WSC has sufficient reserves to replace its safety boats and engines when necessary.

#### FUTURE PLANS

The 'Compass' strategy presented at the 2019 AGM laid out a vision of WSC being 'Approachable, welcoming, and meeting member's needs'.

To deliver this the Club Development Plan (CDP) is to focus on:

- Diversification of activities
- Increased/simplified membership options
- Facilities and Equipment
- Training

Some delivery of the CDP was inevitably impacted by Covid-19 in 2020, but remains our focus for 2021.

Further Race Officer, Assistant Race Officer, and Patrol Boat Training will be available in the 2021 Programme and we are working with our external RYA training provider (SWAC) on delivering a First Aid course. Having discussed our proposed provision of 'club training' with the RYA, we will increase the options and availability of this, aligned to the popular 'Social Sailing on Saturday' (SSOS) dates.

Recent work on simplifying and clarifying membership options will be announced at the AGM as they require changes to the constitution.

Following the successful SUP event in 2020 this will again be in the 2021 calendar with an intention of making a bigger event. Similarly we will look to maintain the 'club dinghy' hire fees at a reduced level whilst two-handed sailing is difficult due to Covid-19 concerns.

Following a suggestion by a member we have offered club support for midweek sailing (not aligned to Evening Series). We understand there are a number of members, and potentially new members, who would welcome the opportunity to get afloat during the week when tide and weather permits. As a trial in 2021 we will set up a Weston WhatsApp group for the purpose of linking up potential 'Midweekers' interested in taking part.

We have offered the Midweekers use of our smaller RIB, as this requires less people for launching and recovery, and they will take turns in manning this during these sessions. They will therefore not require additional volunteering/ rostering by the Duty Manager. The sailing is initially planned as 'social sailing' with some informal start practice and short races initiated from the rescue boat. We plan to refurbish the small RIB (new radio, seat, and jockey wheel) to help support this diversification activity.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Charity is governed by its Constitution which was adopted on 4 November 2016. The General Purposes Committee (who are the Trustees of the Charity) is responsible for the overall governance the Charity and meets at least six times a year.

**Weston Sailing Club**

**Report of the Trustees  
for the Year Ended 30 September 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Charity looks to its members to volunteer for the various roles needed to ensure a stable and safe venue for sailing. Where more members volunteer than there are roles then an election will take place. Where a vacancy arises a member who volunteers may be co-opted pending an election at the next AGM. Trustees are offered training in their role where required.

**Decision making**

The following matters are specifically reserved for approval by the Trustees:

- Any proposal to amend the Memorandum and Articles Association; Instruments and Rules Government;
- Accounting Reference Date or material accounting policies;
- Planning Applications reflecting a significant change of use and capital projects;
- Sales or purchases of the Charity's property assets;
- Any decision to bring or defend legal action in a civil case;
- Response to criminal charges/allegations of criminal activity which have connection with the Charity;
- Appointment, variation of terms or removal of any Charity post;
- Expansion of activities beyond core business;
- Formation of a subsidiary;
- Amendment to pension schemes;
- Material change to general terms of employment, staff benefits or HR policy;
- Approval of annual budgets;
- Approval of Annual Report & Accounts including setting of reserve allocations;
- Review & approval of delegated authorities and authorisation limits;
- Variations in authorisation levels for purchases/leasing/hiring contracts (limits to be placed on total value of contract and on contract length);
- Any borrowing by the Charity;
- Any grant of guarantee or indemnity in respect of a third party's obligations (including obligations of staff);
- Investment management policies;
- Cash management policies (including approved list of counter-parties);
- Any contract with any Trustee or member of staff or with any person or entity connected with any of them;
- Opening of new banking relationship;
- Receipt of gifts from a potentially undesirable donor; and
- Receipt of payments in exchange for sponsorship/naming rights.

**Risk management**

The Charity's approach to risk management is designed to ensure that it remains alert to those external and internal factors that could affect its ability to operate effectively, or even at all. The work establishing the risks facing the Charity and ensuring suitable mitigating action is being taken is challenging. Nevertheless the Trustees feel their risk Management schedule is as complete as possible whilst being aware that vigilance is always needed.

**AND FINALLY .....**

The Charity is a member organisation that is run by its members for its members. The running of any of its activities relies on the participation and commitment of all those who serve as Trustees and/or on the sub-committees or who join working parties.

A warm and friendly welcome awaits any member who would like to come assist with the smooth operation of the Club

Approved by order of the board of trustees on ..... and signed on its behalf by:



Trustee

## **Weston Sailing Club**

### **Statement of Trustees Responsibilities for the Year Ended 30 September 2020**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiner's Report to the Trustees of  
Weston Sailing Club**

**Independent examiner's report to the trustees of Weston Sailing Club**

I report to the charity trustees on my examination of the accounts of the Weston Sailing Club (the Trust) for the year ended 30 September 2020.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

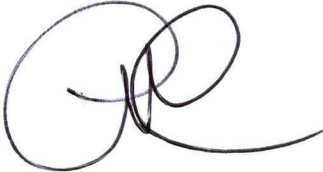
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Graham Bennett  
Certified Accountant  
CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

Date: 22/2/20.....

**Weston Sailing Club**

**Statement of Financial Activities  
for the Year Ended 30 September 2020**

	Notes	Unrestricted funds £	Restricted fund, £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		134	-	134	193
<b>Charitable activities</b>					
Sailing activities		19,083	-	19,083	17,249
Generating activities		20,282	-	20,282	19,426
Other income		11,664	-	11,664	240
Investment income	2	820	-	820	912
<b>Total</b>		<u>51,983</u>	<u>-</u>	<u>51,983</u>	<u>38,020</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Sailing activities		52,309	-	52,309	53,335
Generating activities		2,676	-	2,676	4,185
<b>Total</b>		<u>54,985</u>	<u>-</u>	<u>54,985</u>	<u>57,520</u>
Net gains/(losses) on investments		787	-	787	200
<b>NET INCOME/(EXPENDITURE)</b>		<u>(2,215)</u>	<u>-</u>	<u>(2,215)</u>	<u>(19,300)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		195,206	-	195,206	214,506
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>192,991</u></u>	<u><u>-</u></u>	<u><u>192,991</u></u>	<u><u>195,206</u></u>

The notes form part of these financial statements

Weston Sailing Club

Balance Sheet  
At 30 September 2020

	Notes	Unrestricted funds £	Restricted fund £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	134,384	-	134,384	147,133
Investments	7	32,820	-	32,820	41,213
		<u>167,204</u>	<u>-</u>	<u>167,204</u>	<u>188,346</u>
<b>CURRENT ASSETS</b>					
Stocks	8	20	-	20	20
Debtors	9	-	-	-	536
Cash at bank and in hand		27,712	-	27,712	9,005
		<u>27,732</u>	<u>-</u>	<u>27,732</u>	<u>9,561</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(1,945)	-	(1,945)	(2,701)
		<u>25,787</u>	<u>-</u>	<u>25,787</u>	<u>6,860</u>
<b>NET CURRENT ASSETS</b>					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
<b>NET ASSETS</b>					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
<b>FUNDS</b>					
	11				
Unrestricted funds:					
General fund				26,107	15,574
Functional fixed asset reserve				134,384	147,132
New Rib Fund				25,500	25,500
New Rib Engine Fund				7,000	7,000
				<u>192,991</u>	<u>195,206</u>
<b>TOTAL FUNDS</b>					
				<u>192,991</u>	<u>195,206</u>

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
Trustee

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Income**

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees, donations, gifts and legacies are included in full in the accounts when receivable. The membership year runs from January to December. Income for events after the balance sheet date is included in deferred income. The Charity is not registered for VAT and all income is stated at amounts receivable.

**Expenditure**

All expenditure is accounted for on an accruals basis, when a liability is incurred, and includes VAT where applicable. Expenditure is allocated to the following cost categories:

. Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

. Sailing activities include expenditure associated with the provision of events and services to the members, and include both the direct costs and support costs relating to these activities.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Assets which cost less than £500 are not capitalised.

Depreciation has been computed to write off the cost of tangible fixed assets equally over their expected useful lives using the following rates:

Land	0%
Clubhouse Building	5%
Equipment & club boats	20%
Safety boat hulls	10%
Safety Boat engines	25%

Depreciation on computer equipment and other office equipment was previously charged on a reducing balance basis using the above rates. The above policy is considered to be more realistic and the effect on the financial statements is immaterial.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds

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 note 14.

General funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objects of the Charity.

2. INVESTMENT INCOME

	2020	2019
	£	£
Interest receivable - trading	820	912
	<u>820</u>	<u>912</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2020 nor for the year ended 30 September 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2020 nor for the year ended 30 September 2019.

4. STAFF COSTS

The Charity employs no staff. It has however, engaged an Administrator to assist with the more mundane aspects of running the Charity. The amount charged is dependent upon the tasks actually requiring completing and that depends upon whether a member has volunteered for the role.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	193	-	193
<b>Charitable activities</b>			
Sailing activities	17,249	-	17,249
Generating activities	19,426	-	19,426
Other income	240	-	240
Investment income	912	-	912
<b>Total</b>	<u>38,020</u>	<u>-</u>	<u>38,020</u>

Weston Sailing Club

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted fund £	Total funds £
<b>EXPENDITURE ON Charitable activities</b>			
Sailing activities	53,335	-	53,335
Generating activities	4,185	-	4,185
<b>Total</b>	<u>57,520</u>	<u>-</u>	<u>57,520</u>
<b>Net gains/(losses) on investments</b>	<u>200</u>	<u>-</u>	<u>200</u>
<b>NET INCOME/(EXPENDITURE)</b>	(19,300)	-	(19,300)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	214,506	-	214,506
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>195,206</u></u>	<u><u>-</u></u>	<u><u>195,206</u></u>
<b>6. TANGIBLE FIXED ASSETS</b>			
	Leasehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 October 2019 and 30 September 2020	<u>172,214</u>	<u>29,626</u>	<u>201,840</u>
<b>DEPRECIATION</b>			
At 1 October 2019	35,950	18,757	54,707
Charge for year	<u>8,573</u>	<u>4,176</u>	<u>12,749</u>
At 30 September 2020	<u>44,523</u>	<u>22,933</u>	<u>67,456</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u><u>127,691</u></u>	<u><u>6,693</u></u>	<u><u>134,384</u></u>
At 30 September 2019	<u><u>136,264</u></u>	<u><u>10,869</u></u>	<u><u>147,133</u></u>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020**

**7. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 October 2019	42,212
Additions	820
Disposals	<u>(10,000)</u>
At 30 September 2020	<u>33,032</u>
 <b>PROVISIONS</b>	
Provision b/f	999
Provision written back	<u>(787)</u>
At 30 September 2020	<u>212</u>
 <b>NET BOOK VALUE</b>	
At 30 September 2020	<u>32,820</u>
At 30 September 2019	<u>41,213</u>

There were no investment assets outside the UK.

**8. STOCKS**

	2020 £	2019 £
Stocks	<u>20</u>	<u>20</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>-</u>	<u>536</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	1,021	1,770
Other creditors	924	931
	<u>1,945</u>	<u>2,701</u>

Weston Sailing Club

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020

11. MOVEMENT IN FUNDS

	At 1/10/19 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
<b>Unrestricted funds</b>				
General fund	15,574	(2,216)	12,749	26,107
Functional fixed asset reserve	147,132	1	(12,749)	134,384
New Rib Fund	25,500	-	-	25,500
New Rib Engine Fund	7,000	-	-	7,000
	<u>195,206</u>	<u>(2,215)</u>	<u>-</u>	<u>192,991</u>
<b>TOTAL FUNDS</b>	<u>195,206</u>	<u>(2,215)</u>	<u>-</u>	<u>192,991</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	51,982	(54,985)	787	(2,216)
Functional fixed asset reserve	1	-	-	1
	<u>51,983</u>	<u>(54,985)</u>	<u>787</u>	<u>(2,215)</u>
<b>TOTAL FUNDS</b>	<u>51,983</u>	<u>(54,985)</u>	<u>787</u>	<u>(2,215)</u>

Comparatives for movement in funds

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/19 £
<b>Unrestricted Funds</b>				
General fund	29,910	(19,300)	4,964	15,574
Functional fixed asset reserve	152,196	-	(5,064)	147,132
New Rib Fund	23,400	-	2,100	25,500
New Rib Engine Fund	9,000	-	(2,000)	7,000
	<u>214,506</u>	<u>(19,300)</u>	<u>-</u>	<u>195,206</u>
<b>TOTAL FUNDS</b>	<u>214,506</u>	<u>(19,300)</u>	<u>-</u>	<u>195,206</u>

**Weston Sailing Club**

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	38,020	(57,520)	200	(19,300)
<b>TOTAL FUNDS</b>	<u>38,020</u>	<u>(57,520)</u>	<u>200</u>	<u>(19,300)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/10/18 £	Net movement in funds £	Transfers between funds £	At 30/9/20 £
<b>Unrestricted funds</b>				
General fund	29,910	(21,516)	17,713	26,107
Functional fixed asset reserve	152,196	1	(17,813)	134,384
New Rib Fund	23,400	-	2,100	25,500
New Rib Engine Fund	9,000	-	(2,000)	7,000
<b>TOTAL FUNDS</b>	<u>214,506</u>	<u>(21,515)</u>	<u>-</u>	<u>192,991</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	90,002	(112,505)	987	(21,516)
Functional fixed asset reserve	1	-	-	1
<b>TOTAL FUNDS</b>	<u>90,003</u>	<u>(112,505)</u>	<u>987</u>	<u>(21,515)</u>

Functional Fixed Assets is the net book value of the assets of the club which cannot be readily converted into cash.

New Rib Fund is a fund designated by the Trustees to allow for the purchase of replacement Ribs.

New Rib Engine Fund is a fund designated by the Trustees to allow for the purchase of replacement engines for the Ribs.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 30 September 2020.

## Weston Sailing Club

### Detailed Statement of Financial Activities for the Year Ended 30 September 2020

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	-	193
Subscriptions	134	-
	<u>134</u>	<u>193</u>
<b>Investment income</b>		
Interest receivable - trading	820	912
<b>Charitable activities</b>		
Membership fees	18,878	16,659
Pound fees	17,114	14,092
Key deposits	365	240
Open meeting income	2,265	3,506
Day sail	110	115
Training income	-	475
Galley income	10	-
Bar takings	893	1,828
Club Craft hire fees	95	-
Grants received - Covid-19	10,250	-
Other income - item sales	1,049	-
	<u>51,029</u>	<u>36,915</u>
<b>Total incoming resources</b>	<b>51,983</b>	<b>38,020</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Clubhouse costs	1,536	2,294
Rates and water	650	1,681
Light and heat	4,104	3,825
Sundries	9,870	11,196
Depreciation of tangible fixed assets	12,749	12,612
	<u>28,909</u>	<u>31,608</u>
<b>Support costs</b>		
<b>Management</b>		
Sub-contractors	4,404	3,996
Rent	11,755	12,000
Insurance	4,589	4,896
Telephone	842	848
Postage and stationery	38	201
Sundries	621	-
Licences and subscriptions	2,819	2,891
Professional fees	948	1,020
	<u>26,016</u>	<u>25,852</u>

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**Weston Sailing Club**

**Detailed Statement of Financial Activities  
for the Year Ended 30 September 2020**

	2020 £	2019 £
<b>Finance</b>		
Bank charges	60	60
<b>Total resources expended</b>	<u>54,985</u>	<u>57,520</u>
<b>Net expenditure</b>	<u><u>(3,002)</u></u>	<u><u>(19,500)</u></u>

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