

**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

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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).

**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.

**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

**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: 22/12/20

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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		134	-	134	193
Charitable activities					
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
Total		51,983	-	51,983	38,020
EXPENDITURE ON					
Charitable activities					
Sailing activities		52,309	-	52,309	53,335
Generating activities		2,676	-	2,676	4,185
Total		54,985	-	54,985	57,520
Net gains/(losses) on investments		787	-	787	200
NET INCOME/(EXPENDITURE)		(2,215)	-	(2,215)	(19,300)
RECONCILIATION OF FUNDS					
Total funds brought forward		195,206	-	195,206	214,506
TOTAL FUNDS CARRIED FORWARD		192,991	-	192,991	195,206

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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
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>
NET CURRENT ASSETS					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
NET ASSETS					
		<u>192,991</u>	<u>-</u>	<u>192,991</u>	<u>195,206</u>
FUNDS					
Unrestricted funds:	11				
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>
TOTAL FUNDS					
				<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

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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	193	-	193
Charitable activities			
Sailing activities	17,249	-	17,249
Generating activities	19,426	-	19,426
Other income	240	-	240
Investment income	912	-	912
Total	38,020	-	38,020

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 £
EXPENDITURE ON			
Charitable activities			
Sailing activities	53,335	-	53,335
Generating activities	4,185	-	4,185
Total	57,520	-	57,520
Net gains/(losses) on investments	200	-	200
NET INCOME/(EXPENDITURE)	(19,300)	-	(19,300)
RECONCILIATION OF FUNDS			
Total funds brought forward	214,506	-	214,506
TOTAL FUNDS CARRIED FORWARD	195,206	-	195,206

6. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Totals £
COST			
At 1 October 2019 and 30 September 2020	172,214	29,626	201,840
DEPRECIATION			
At 1 October 2019	35,950	18,757	54,707
Charge for year	8,573	4,176	12,749
At 30 September 2020	44,523	22,933	67,456
NET BOOK VALUE			
At 30 September 2020	127,691	6,693	134,384
At 30 September 2019	136,264	10,869	147,133

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

7. FIXED ASSET INVESTMENTS

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

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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted Funds				
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>
TOTAL FUNDS	<u>214,506</u>	<u>(19,300)</u>	<u>-</u>	<u>195,206</u>

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 £
Unrestricted funds				
General fund	38,020	(57,520)	200	(19,300)
TOTAL FUNDS	<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 £
Unrestricted funds				
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
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	90,002	(112,505)	987	(21,516)
Functional fixed asset reserve	1	-	-	1
	<u>90,003</u>	<u>(112,505)</u>	<u>987</u>	<u>(21,515)</u>
TOTAL FUNDS	<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 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	193
Subscriptions	134	-
	<u>134</u>	<u>193</u>
Investment income		
Interest receivable - trading	820	912
Charitable activities		
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>
Total incoming resources	51,983	38,020
EXPENDITURE		
Charitable activities		
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>
Support costs		
Management		
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>

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 2020**

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

This page does not form part of the statutory financial statements