

**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

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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

**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.

**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

**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.

**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>		192,991	-	192,991	195,206
<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)
<b>NET CURRENT ASSETS</b>		<u>54,225</u>	<u>-</u>	<u>54,225</u>	<u>25,787</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

The notes form part of these financial statements

**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

**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>	<b>51,983</b>	<b>-</b>	<b>51,983</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Sailing activities	52,309	-	52,309
Generating activities	2,676	-	2,676
<b>Total</b>	<b>54,985</b>	<b>-</b>	<b>54,985</b>

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>	192,991	-	192,991

## 5. TANGIBLE FIXED ASSETS

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

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	<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>72,397</u>	<u>(54,332)</u>	<u>(1,051)</u>	<u>17,014</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>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>

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>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>

**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/> 70,637	<hr/> 51,029
<b>Total incoming resources</b>	<b>72,397</b>	<b>51,983</b>
<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/> 27,065	<hr/> 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/> 27,185	<hr/> 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	54,332	54,985
<b>Net income/(expenditure)</b>	<b>18,065</b>	<b>(3,002)</b>

This page does not form part of the statutory financial statements