

**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

**Contents of the Financial Statements  
for the Year Ended 30 September 2022**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 6
<b>Independent Examiner's Report</b>	7
<b>Statement of Financial Activities</b>	8
<b>Balance Sheet</b>	9
<b>Notes to the Financial Statements</b>	10 to 15
<b>Detailed Statement of Financial Activities</b>	16 to 17

## **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 Vario 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>108,633</u>	<u>-</u>	<u>108,633</u>	<u>54,225</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>	9				
Unrestricted funds:					
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.

**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>

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

5. TANGIBLE FIXED ASSETS

	Leasehold property £	Plant and machinery £	Totals £
<b>COST</b>			
At 1 October 2021	172,214	29,626	201,840
Additions	4,565	-	4,565
At 30 September 2022	176,779	29,626	206,405
<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	61,669	27,589	89,258
<b>NET BOOK VALUE</b>			
At 30 September 2022	115,110	2,037	117,147
At 30 September 2021	119,118	4,157	123,275

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/>
At 30 September 2021	32,505
	<hr/>

There were no investment assets outside the UK.

7. STOCKS

	2022 £	2021 £
Stocks	20	20
	<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/>

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/>

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/> 53,868	<hr/> 70,637
<b>Total incoming resources</b>	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/> 28,337	<hr/> 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/> 26,771	<hr/> 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	55,772	54,332
<b>Net income</b>	<b>48,958</b>	<b>18,065</b>

This page does not form part of the statutory financial statements