

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

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

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for the Year Ended 30 September 2023**

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Weston Sailing Club

Reference and Administrative Details for the Year Ended 30 September 2023

TRUSTEES

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

PRINCIPAL ADDRESS

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

REGISTERED CHARITY NUMBER 1170017

INDEPENDENT EXAMINER

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2023

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

STATUS AND ADMINISTRATION

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

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

OBJECTIVES AND ACTIVITIES

Objectives

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

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

Purpose, aims and activities

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2023

ACHIEVEMENT AND PERFORMANCE Trustees and Sub-Committee members

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

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

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

Achievement and Performance

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

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

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

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

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

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2023

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

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

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

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

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

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

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2023

FINANCIAL REVIEW

Financial position

Financial activities and results

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

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

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

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

Investment policy and objectives

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

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

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

Reserves policy

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2023

FUTURE PLANS

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

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Decision making

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

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

Weston Sailing Club

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

AND FINALLY

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

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

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

.....
J Pilcher - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Graham Bennett

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

Date:

Weston Sailing Club

Statement of Financial Activities for the Year Ended 30 September 2023

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

The notes form part of these financial statements

Weston Sailing Club

Balance Sheet 30 September 2023

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

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

.....
J Pilcher - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

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

Expenditure

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

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

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

Allocation and apportionment of costs

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

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

Tangible fixed assets

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

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

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

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

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

1. ACCOUNTING POLICIES - continued

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

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

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in note 9.

General funds

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

2. INVESTMENT INCOME

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

5. TANGIBLE FIXED ASSETS

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

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

6. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

7. STOCKS

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

9. MOVEMENT IN FUNDS

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

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

9. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

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

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

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

9. MOVEMENT IN FUNDS - continued

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

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

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

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

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

10. RELATED PARTY DISCLOSURES

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

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

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

This page does not form part of the statutory financial statements

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

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

This page does not form part of the statutory financial statements