

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

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

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for the Year Ended 30 September 2024**

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Weston Sailing Club

Reference and Administrative Details for the Year Ended 30 September 2024

TRUSTEES

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

PRINCIPAL ADDRESS

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

REGISTERED CHARITY NUMBER 1170017

INDEPENDENT EXAMINER

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

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

STATUS AND ADMINISTRATION

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

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

OBJECTIVES AND ACTIVITIES

Objectives

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

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

Purpose, aims and activities

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

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

ACHIEVEMENT AND PERFORMANCE

Trustees and Sub-Committee members

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

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

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

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

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

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

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

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

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

ACHIEVEMENT AND PERFORMANCE

Achievement and Performance

Sadly, the club lost members over this reporting period.

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

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

FINANCIAL REVIEW

Financial position

Financial activities and results

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

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

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

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

The major infrastructure expenditure in the year was:

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

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

FINANCIAL REVIEW

Financial position

Investment policy and objectives

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

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

- COIF Charities Deposit Fund
- COIF Charities Fixed Interest Fund

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

Reserves policy

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

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

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

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

FUTURE PLANS

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

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

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

FUTURE PLANS

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

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

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

Decision making

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

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

Weston Sailing Club

Report of the Trustees for the Year Ended 30 September 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

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

AND FINALLY

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

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

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

.....
G Sewell - Trustee

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

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

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

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Graham Bennett

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

Date:

Weston Sailing Club

Statement of Financial Activities for the Year Ended 30 September 2024

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

The notes form part of these financial statements

Weston Sailing Club

Balance Sheet 30 September 2024

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

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

.....
J Goldsbrough - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

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

Expenditure

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

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

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

Allocation and apportionment of costs

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

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

Tangible fixed assets

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

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

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

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

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

1. ACCOUNTING POLICIES - continued

Stocks

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Restricted funds

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

Designated funds

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

General funds

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

2. INVESTMENT INCOME

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

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

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

5. TANGIBLE FIXED ASSETS

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

Weston Sailing Club

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

6. FIXED ASSET INVESTMENTS

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

There were no investment assets outside the UK.

7. STOCKS

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

9. MOVEMENT IN FUNDS

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

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

9. MOVEMENT IN FUNDS - continued

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

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

Comparatives for movement in funds

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

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

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

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

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

Weston Sailing Club

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

9. MOVEMENT IN FUNDS - continued

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

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

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

10. RELATED PARTY DISCLOSURES

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

Weston Sailing Club

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

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

This page does not form part of the statutory financial statements

Weston Sailing Club

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

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