

WEYMOUTH SAILING CLUB CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

E d w a r d s & K e e p i n g

Chartered Accountants

WEYMOUTH SAILING CLUB CIO

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WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charitable company for the year ended 30 September 2021.

Objectives and activities

Objects and aims

The object of the CIO is to promote and facilitate community participation in healthy recreation by providing facilities for sailing to those resident in the local and greater Weymouth area and surrounding regions.

Summary of the main activities undertaken for the public benefit

Weymouth Sailing Club (WSC) is a volunteer-run sailing club founded in 1913. There were approximately 450 members, and an additional 150 associate members, at the end of the reporting year. All management roles are filled by volunteer members of the club. The key management roles, including Trustees, are filled by election by the members at the AGM in accordance with the Constitution. The Trustees have a process for managing and reviewing risk. An annual review by the Trustees of the aims and objectives, based upon the Charity Commission's general guidance on public benefit, ensures that the club remains focussed and delivers its object to the community.

Members have a variety of nautical interests including dinghy and yacht racing and sailing in company. The members of Weymouth Rowing Club are enrolled as associate members. Ordinarily, there is an active sailing programme from April to the final race of the season on Boxing Day. However, the sailing, training, and youth activities programme was disrupted in April and early May this year due to continuing Covid-19 restrictions. Following government guidance and advice from the national sailing authority, the Royal Yachting Association (RYA), Covid-safe sailing procedures were developed in FY2019/20 for cruising, racing and youth activities. These personal protection and social distancing procedures have been continually reviewed and updated in accordance with the latest government and RYA advice and most club activities have been able to return some level of normality albeit with the necessary adjustments. A positive outcome of the pandemic has been an increase in the number of membership and crewing enquiries, probably as a result of people looking for new and exciting challenges after the curtailment of group leisure activities and personal reflection about health and wellbeing during lockdowns.

Racing took place from early May to December in 2021 on Thursday evenings, Saturday afternoons and Sunday mornings. Races typically involve some 60 participants, including race management and safety teams. When possible, our 'Youth on Boats' (YOBs) group, which is 30 strong and supported by 10 adult supervisors, met and trained on Friday evenings. Recreational sailing by individual members, their families and crew began to return to more typical levels, with a number of club organised cruises-in-company taking place; however, cruises overseas were curtailed by foreign travel restrictions.

As an RYA-recognised training establishment, we are able to offer training at all levels for adult and youth members and last year the Club gained accreditation to deliver First Aid training. Nine members participated in an RYA Shorebased Day Skippers course, but other planned courses were cancelled due to Covid restrictions. The Club owns a range of sailing boats suitable for participants of all ages and skill levels. Club boats are currently made available to members free of charge. Our Longshed training room, provided with support from Sport England, enables shore-based training and fitness activities, including indoor rowing by Weymouth Rowing Club and Club members. The Club has a most popular and attractively located Clubhouse with a reputation as a welcoming venue for visiting yachts and sailors.

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

Summary of the main activities undertaken for the public benefit (continued)

In August the Club hosted the Allen 2021 International OK UK Nationals, which attracted 46 entries from all over the country including an entry from Aberdeen & Stonehaven Yacht Club. In September the Club also hosted an open Keelboat Regatta on behalf of the combined Yacht Clubs of Weymouth, which included IRC Southern Area Championships. Conducted under Covid-safe arrangements it attracted 29 yachts, principally from south coast sailing clubs, the furthest being from Saltash in Cornwall. Both events were carefully managed and by employing social distancing measures, such as additional volunteers providing table service, the club was able to host tailored social events thus facilitating the sharing of experience and knowledge across a wider community of sailors, which is a major benefit of such open events.

The Club benefits from having good facilities and lifting equipment ensuring access to the local sailing area at all stages of the tide. These facilities are also used by the nearby Weymouth Sea Cadet Training Centre. It is not necessary to own a boat to take advantage of the sailing facilities and this is a key element in achieving our purpose and object. Membership is encouraged from all persons who support our aims and want to pitch in and help. There is currently no limit on membership numbers. The membership fee structure is maintained under regular review to ensure affordability, to promote and expand membership and sailing participation. There are stepped rates of membership fees, with tiers for cadets (age 9-17), youth (age 18-21), intermediate (age 22-29), single adult and family/joint memberships. There are no joining fees, no additional charges to enter Club competitions or to use facilities. Prospective members may use the Club on up to six occasions before being expected to join.

Subscriptions and fees are set at the lowest level commensurate with sustaining a viable operation and prudent investment in facilities. Our subscriptions compare favourably with other local clubs and charities offering similar activities.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

Summary of the main achievements of the charity during the year

During another challenging year, the charity has continued to promote and facilitate community participation in healthy recreation by providing facilities for sailing, whilst complying with government pandemic guidelines. Approximately 150 members participated in sailing activities each week, including juniors and cadets. No activities were undertaken during national lockdown periods. The facilities available to members during periods of restrictions were closed to members during lockdown periods or only available with strict control measures in place. This impacted upon members' use of the boatyard and the Clubhouse, including training, hospitality and meeting areas, changing rooms and lockers.

During the year 168 volunteers have helped support the Club's activities.

As noted previously, the Club's volunteers provided event management for an open Keelboat Regatta and Allen 2021 International OK UK Nationals.

One training course was held during the winter months, a RYA Shorebased Day Skippers Course involving nine members. Other RYA training courses held throughout the year included six separate First Aid courses, each with 12 members attending, and a VHF Marine Radio course attended by 5 members.

The Club continued to provide and maintain on-water moorings for up to 100 boats and winter boatyard storage facilities.

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

Financial review

The Charity's operations for the year achieved donations, grants and other fundraising income of £28,287 (2020 - £33,488), income from charitable activities of £161,683 (2020 - £158,313), income from other trading activities of £23,055 (2020 - £29,701) and interest received of £nil (2020 - £493). Total expenditure amounted to £161,812 (2020 - £176,660), resulting in a net surplus of £51,213 (2020 - £45,335).

Policy on reserves

The Club's reserves, (and here "reserves" are that part of a charity's unrestricted funds that are freely available to spend on any of the charity's purposes), are generally deployed in maintaining facilities that attract and retain members. Covid uncertainties remain but have certainly receded for the moment. Membership fees have returned to pre-covid "normal" and no special provisions are anticipated for shortfall.

An increased provision for worst case equipment/property failures is thought prudent whilst we have funds available, so we will hold back £70k for these purposes.

Structure, governance and management

Weymouth Sailing Club is a Charitable Incorporated Organisation governed by a Constitution adopted and registered with the Charity Commission on 4 June 2018.

The trustees manage the affairs of the CIO. There must be at least three and a maximum of five trustees appointed in accordance with the Constitution.

In accordance with the Constitution and a Scheme of Delegation dated 22 February 2019, the trustees delegate all the operational management of Weymouth Sailing Club CIO to the Flag Officers, Executive Officers and General Committee as elected by the members of the Club except for reserved matters.

Trustees are appointed or reappointed annually at the Annual General Meeting. At every AGM of the members of the CIO, one-third of the trustees retire from office by rotation. The vacancies arising may be filled by the decision of the members at the AGM, or where the members or the trustees at any time decide to appoint a new trustee, provided that the limit of five trustees is not exceeded.

The trustees will make available to each new trustee a copy of the constitution and any amendments made to it, plus a copy of the CIO's latest trustees' annual report and accounts.

The trustees review major risks regularly and systems have been established to manage those risks.

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

Reference and Administrative Details

Charity Registration Number: 1178619

Principal Office: Weymouth Sailing Club
Nothe Parade
Weymouth
Dorset
DT4 8TX

Independent Examiner H E Jones BA (Hons) FCCA
Edwards & Keeping
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- P Ashworth
- R M Bugler
- K L Claydon (appointed 6 February 2021)
- B Scheffler
- J W Mitchell (resigned 26 August 2021)
- S J Homan-Berry (resigned 6 February 2021)

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 5 February 2022 and signed on its behalf by:

P Ashworth
Trustee

WEYMOUTH SAILING CLUB CIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WEYMOUTH SAILING CLUB CIO

I report to the trustees on my examination of the accounts of Weymouth Sailing Club CIO for the year ended 30 September 2021.

Responsibilities and basis of report

As the charity trustees of Weymouth Sailing Club CIO 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 Weymouth Sailing Club CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Weymouth Sailing Club CIO 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 accounting 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.

H E Jones BA (Hons) FCCA
Edwards & Keeping
Chartered Accountants

Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

23 May 2022

WEYMOUTH SAILING CLUB CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Total 2021 £	Total 2020 £
Income and Endowments from:				
Donations and legacies	2	28,287	28,287	33,488
Charitable activities	3	161,683	161,683	158,313
Other trading activities	4	23,055	23,055	29,701
Investment income	5	-	-	493
Total income		213,025	213,025	221,995
Expenditure on:				
Total expenditure	6	(161,812)	(161,812)	(176,660)
Net income		51,213	51,213	45,335
Net movement in funds		51,213	51,213	45,335
Reconciliation of funds				
Total funds brought forward		811,417	811,417	766,082
Total funds carried forward	16	862,630	862,630	811,417

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

WEYMOUTH SAILING CLUB CIO

(REGISTRATION NUMBER: 1178619)
BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	718,507	632,977
Current assets			
Stocks		4,012	3,366
Debtors	13	8,132	9,280
Cash at bank and in hand	14	<u>152,983</u>	<u>205,937</u>
		165,127	218,583
Creditors: Amounts falling due within one year	15	<u>(21,004)</u>	<u>(40,143)</u>
Net current assets		<u>144,123</u>	<u>178,440</u>
Net assets		<u>862,630</u>	<u>811,417</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>862,630</u>	<u>811,417</u>
Total funds	16	<u>862,630</u>	<u>811,417</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 5 February 2022 and signed on their behalf by:

P Ashworth
Trustee

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

General information

Weymouth Sailing Club CIO is an association Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

Statement of compliance

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Basis of preparation

Weymouth Sailing Club CIO meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity has not included a cash flow statement in these financial statements in accordance with 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 issued in October 2019.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	Not depreciated
Fixtures and equipment	Various rates of straight line depreciation at 5%, 10% and 20%

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Donations;			
Appeals and donations	1,320	1,320	30
Cadets donations and fundraising	1,601	1,601	1,308
Grants, including capital grants;			
Government grants	25,366	25,366	32,150
	<u>28,287</u>	<u>28,287</u>	<u>33,488</u>

Prior period income from donations and legacies was allocated solely to unrestricted funds.

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Subscriptions	38,357	38,357	48,616
Yard storage	26,029	26,029	25,741
Moorings income	80,785	80,785	77,526
House sales	1,737	1,737	1,612
Open meetings income	8,015	8,015	2,089
Club boats income	671	671	130
Training school income	4,236	4,236	1,295
IRC certificates income	1,853	1,853	1,304
	<u>161,683</u>	<u>161,683</u>	<u>158,313</u>

Prior period income from charitable activities was allocated solely to unrestricted funds.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Income from other trading activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Trading income;			
Room hire	25	25	-
Bar sales	22,422	22,422	21,448
Hot tap income	33	33	645
Events income;			
Social events income	575	575	7,608
	<u>23,055</u>	<u>23,055</u>	<u>29,701</u>

Prior period income from other trading activities was allocated solely to unrestricted funds.

5 Investment income

	Total	Total
	2021	2020
	£	£
Interest receivable and similar income;		
Interest receivable on bank deposits	-	493

Prior period investment income was allocated solely to unrestricted funds.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Expenditure

	Note	Unrestricted General £	Total 2021 £	Total 2020 £
Bar purchases		11,979	11,979	11,996
Catering and galley expenses		618	618	2,734
Hot tap expenses		-	-	299
Open meetings expenses		3,902	3,902	270
Club race event expenses		8,795	8,795	4,482
Social event expenses		63	63	8,361
Training school expenses		3,424	3,424	1,031
Wages and salaries		20,852	20,852	15,514
Rent		44,100	44,100	44,100
Rates		4,101	4,101	1,327
Utilities		6,075	6,075	9,467
Insurance		10,364	10,364	10,824
House running costs		3,280	3,280	18,926
Repairs and maintenance		6,827	6,827	14,768
Safety boat expenses		2,353	2,353	736
IT and telephone		3,450	3,450	2,496
Printing, postage and stationery		47	47	35
Subscriptions and magazines		1,387	1,387	1,385
Charitable donations		1,100	1,100	25
Cadets expenses		146	146	1,441
IRC certificates expenses		2,121	2,121	2,018
Cleaning, refuse collection and other sundries		3,322	3,322	5,703
Accountancy fees		1,715	1,715	1,665
Independent examiner's fee		572	572	555
Professional fees		2,790	2,790	791
Bank charges		89	89	272
Merchant card fees		1,553	1,553	1,090
Depreciation		16,787	16,787	14,349
		<u>161,812</u>	<u>161,812</u>	<u>176,660</u>

Prior period expenditure was allocated solely to unrestricted funds.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

7 Government grants

Grants were received during the year in relation to a) Local Authority grant funding to support businesses during the COVID-19 pandemic and b) the Coronavirus Job Retention Scheme (to support businesses by covering a proportion of the salaries and on-costs of furloughed staff).

The amount of grants recognised in the financial statements was £25,366 (2020 - £32,150).

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	16,787	14,349

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

P Ashworth

During the year, the trustee had expenses reimbursed totalling £1,736 (2020 - £116), which related to maintenance and bar sundry expenses.

K L Claydon

During the period from appointment, the trustee (who was appointed on 6 February 2021) had expenses reimbursed totalling £600, which related to training school expenses.

J W Mitchell

During the period to resignation, the former trustee (who resigned on 26 August 2021) had expenses reimbursed totalling £14 (2020 - £30), which related to mooring repair expenses.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	<u>20,852</u>	<u>15,514</u>

The monthly average number of persons employed by the charity during the year was as follows:

	2021 No	2020 No
	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year

11 Independent examiner's remuneration

	2021 £	2020 £
Examination of the financial statements	<u>572</u>	<u>555</u>
Other fees to examiners		
Accountancy and other services	<u>1,715</u>	<u>1,665</u>

12 Tangible fixed assets

	Land and buildings £	Fixtures and equipment £	Total £
Cost			
At 1 October 2020	450,000	211,674	661,674
Additions	<u>-</u>	<u>102,317</u>	<u>102,317</u>
At 30 September 2021	<u>450,000</u>	<u>313,991</u>	<u>763,991</u>
Depreciation			
At 1 October 2020	-	28,697	28,697
Charge for the year	<u>-</u>	<u>16,787</u>	<u>16,787</u>
At 30 September 2021	<u>-</u>	<u>45,484</u>	<u>45,484</u>
Net book value			
At 30 September 2021	<u>450,000</u>	<u>268,507</u>	<u>718,507</u>
At 30 September 2020	<u>450,000</u>	<u>182,977</u>	<u>632,977</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

13 Debtors

	2021 £	2020 £
Trade debtors	2,405	3,726
Prepayments	5,727	5,554
	<u>8,132</u>	<u>9,280</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>152,983</u>	<u>205,937</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	8,906	7,299
Other creditors	2,753	2,671
Accruals and deferred income	9,345	30,173
	<u>21,004</u>	<u>40,143</u>

16 Funds

	Balance at 1 October 2020 £	Incoming resources £	Resources expended £	Balance at 30 September 2021 £
Unrestricted				
General				
Members Fund	806,554	211,424	(161,666)	856,312
Cadets Fund	<u>4,863</u>	<u>1,601</u>	<u>(146)</u>	<u>6,318</u>
	<u>811,417</u>	<u>213,025</u>	<u>(161,812)</u>	<u>862,630</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Balance at 1 October 2019 £	Incoming resources £	Resources expended £	Balance at 30 September 2020 £
Unrestricted				
General				
Members Fund	761,086	220,687	(175,219)	806,554
Cadets Fund	4,996	1,308	(1,441)	4,863
	<u>766,082</u>	<u>221,995</u>	<u>(176,660)</u>	<u>811,417</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2021 £
Tangible fixed assets	718,507	718,507
Current assets	165,127	165,127
Current liabilities	(21,004)	(21,004)
Total net assets	<u>862,630</u>	<u>862,630</u>
	Unrestricted funds General £	Total funds at 30 September 2020 £
Tangible fixed assets	632,977	632,977
Current assets	218,583	218,583
Current liabilities	(40,143)	(40,143)
Total net assets	<u>811,417</u>	<u>811,417</u>

18 Related party transactions

There were no related party transactions in the year.