

WEYMOUTH SAILING CLUB CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022.

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 200 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 in accordance with the Constitution. 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 objective to the community.

"The object of the charity 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. Based in Weymouth harbour, we provide tuition and a full programme of racing throughout the season in Club owned and Members dinghies and keelboats."

Members have a variety of nautical interests including dinghy and yacht racing and long-distance sailing in company. The members of Weymouth Rowing Club are enrolled as associate members. There is an active sailing programme from April to the final race of the season on Boxing Day.

During 2022 racing was organised from early April to the end of December on Monday evenings, Thursday evenings, Saturday afternoons and Sunday mornings. Races typically involve some 60 participants, including volunteer race management and safety teams. Our 'Youth on Boats' (YOBs) group, which is approximately 35 strong and supported by 10 adult supervisors met and trained on Friday evenings from May to October. With no COVID-19 travel restrictions, recreational sailing by individual members, their families and crew returned to typical levels this year, with several club organised cruises-in-company taking place to destinations along the South Coast, Channel Islands and Normandy.

As an RYA-recognised training establishment, we offer training for adult and youth members. The Club also delivers First Aid training having been accredited to do so two years ago. Nine members participated in a shore-based RYA Day Skippers course, and sixty-two members took advantage of other courses offered by the club, such as VHF Radio, Safety Boat, and First Aid training.

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 with voluntary nominal payment. 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 yacht crews.

Weymouth Sailing Club hosted the 2022 Hornet Nationals over four days from July 21st-24th, which attracted entries from all over the UK including Kent, Northeast Lincolnshire, and Gwynedd. In September the Club participated in the Yacht Clubs of Weymouth annual Keelboat and Dinghy Regattas, and several club boats sailed to Poole Regatta to compete over the Early May Bank Holiday weekend. The club hosted social events for visiting race fleets thus facilitating the sharing of experience and knowledge across a wider community of sailors, which is a major benefit of such events.

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT

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

Over the 5th-7th of May the Club helped organise and host a corporate fundraising event in aid of two other charities Turn To Starboard and Weymouth Veterans Hub. Turn to Starboard provides life-changing sailing adventures for veterans affected by military operations and Weymouth Veterans Hub is a community project supporting veterans and their families in the South coast region. Activities included an evening reception with guest speaker and Team GB sailor Hannah Snellgrove, a navigation challenge around Weymouth Bay for veterans and guests, and a veterans family fun day on the tall ship Spirit of Falmouth.

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 which costs under £200 per annum. 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 regional clubs offering similar activities which we are able to achieve by our strong ethos of self-help volunteers.

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

The charity has continued to promote and facilitate community participation in healthy recreation by providing facilities for sailing. Approximately 150 members participated in sailing activities each week, including juniors and cadets. The facilities available to members include use of the boatyard, slipway and two cranes. The clubhouse includes training, hospitality and meeting areas, changing rooms and lockers, which are available to all members.

During the year 170 volunteers have helped support the Club's activities. As noted previously, the Club's volunteers provided event management for the 2022 Hornet Nationals.

RYA training courses held throughout the year included a shore-based Day Skippers course, two First Aid courses, a VHF Marine Radio course, and a Safety boat course, with a combined total of sixty-two members participating.

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 £1,131 (2021 - £28,287, of which £25,366 arising from COVID-19 grant funding), income from charitable activities of £169,447 (2021 - £161,683), income from other trading activities of £49,323 (2021 - £23,055) and interest received of £7 (2021 - £nil). Total expenditure amounted to £190,206 (2021 - £161,812), resulting in a net surplus of £29,702 (2021 - £51,213).

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-19 uncertainties have passed without significant effects to income or expenditure. 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: K L Claydon
S Riches (appointed 26 October 2021)
S Fraser (appointed 11 March 2023)
S Dadd (appointed 11 March 2023)
S Vines (appointed 11 March 2023)

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 19 September 2023 and signed on its behalf by:

S Riches
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 2022.

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

19 September 2023

WEYMOUTH SAILING CLUB CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2022 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	1,131	1,131	28,287
Charitable activities	3	169,447	169,447	161,683
Other trading activities	4	49,323	49,323	23,055
Investment income	5	<u>7</u>	<u>7</u>	<u>-</u>
Total income		219,908	219,908	213,025
Expenditure on:				
Total expenditure	6	<u>(190,206)</u>	<u>(190,206)</u>	<u>(161,812)</u>
Net income		<u>29,702</u>	<u>29,702</u>	<u>51,213</u>
Net movement in funds		29,702	29,702	51,213
Reconciliation of funds				
Total funds brought forward		<u>862,630</u>	<u>862,630</u>	<u>811,417</u>
Total funds carried forward	16	<u><u>892,332</u></u>	<u><u>892,332</u></u>	<u><u>862,630</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 is shown in note 16.

WEYMOUTH SAILING CLUB CIO

(REGISTRATION NUMBER: 1178619)

BALANCE SHEET AS AT 30 SEPTEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	702,703	718,507
Current assets			
Stocks		4,939	4,012
Debtors	13	8,491	8,132
Cash at bank and in hand	14	<u>222,222</u>	<u>152,983</u>
		235,652	165,127
Creditors: Amounts falling due within one year	15	<u>(46,023)</u>	<u>(21,004)</u>
Net current assets		<u>189,629</u>	<u>144,123</u>
Net assets		<u>892,332</u>	<u>862,630</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>892,332</u>	<u>862,630</u>
Total funds	16	<u>892,332</u>	<u>862,630</u>

The financial statements on pages 7 to 17 were approved by the trustees, and authorised for issue on 19 September 2023 and signed on their behalf by:

S Riches
Trustee

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

1 Accounting policies

General information

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

The address of its principle place of business is:

Weymouth Sailing Club CIO
Nothe Parade
Weymouth
Dorset
DT4 8TX

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.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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.

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 2022

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 2022

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
	£	2022	2021
		£	£
Donations;			
Appeals and donations	208	208	1,320
Cadets donations and fundraising	923	923	1,601
Grants, including capital grants;			
Government grants	-	-	25,366
	<u>1,131</u>	<u>1,131</u>	<u>28,287</u>

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

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Subscriptions	50,308	50,308	38,357
Crane income	75	75	-
Yard storage	23,467	23,467	26,029
Moorings income	81,675	81,675	80,785
House sales	1,885	1,885	1,737
Open meetings income	3,318	3,318	8,015
Club boats income	52	52	671
Training school income	5,953	5,953	4,236
IRC certificates income	2,714	2,714	1,853
	<u>169,447</u>	<u>169,447</u>	<u>161,683</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 2022

4 Income from other trading activities

	Unrestricted General £	Total 2022 £	Total 2021 £
Trading income;			
Room hire	-	-	25
Bar sales	43,841	43,841	22,422
Hot tap income	252	252	33
Events income;			
Social events income	5,230	5,230	575
	<u>49,323</u>	<u>49,323</u>	<u>23,055</u>

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

5 Investment income

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Interest receivable on bank deposits	<u>7</u>	<u>7</u>

Prior period income from investments was allocated solely to unrestricted funds.

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

6 Expenditure

	Note	Unrestricted General £	Total 2022 £	Total 2021 £
Bar purchases		23,287	23,287	11,979
Catering and galley expenses		589	589	618
Open meetings expenses		-	-	3,902
Club race event expenses		6,238	6,238	8,795
Social event expenses		6,077	6,077	63
Training school expenses		5,488	5,488	3,424
Wages and salaries		7,681	7,681	20,852
Rent		44,100	44,100	44,100
Rates		1,003	1,003	4,101
Utilities		7,356	7,356	6,075
Insurance		11,079	11,079	10,364
House running costs		3,449	3,449	3,280
Repairs and maintenance		25,152	25,152	6,827
Safety boat expenses		721	721	2,353
IT and telephone		2,719	2,719	3,450
Printing, postage and stationery		109	109	47
Subscriptions and magazines		1,420	1,420	1,387
Charitable donations		25	25	1,100
Cadets expenses		1,775	1,775	146
IRC certificates expenses		3,642	3,642	2,121
Cleaning, refuse collection and other sundries		8,350	8,350	3,322
Accountancy fees		2,057	2,057	1,715
Independent examiner's fee		686	686	572
Professional fees		1,547	1,547	2,790
Bank charges		121	121	89
Merchant card fees		2,417	2,417	1,553
Depreciation		23,118	23,118	16,787
		<u>190,206</u>	<u>190,206</u>	<u>161,812</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 2022

7 Government grants

Grants were received during the prior 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). No government grant income was received in the current year.

The amount of grants recognised in the financial statements was £- (2021 - £25,366).

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>23,118</u>	<u>16,787</u>

9 Trustees remuneration and expenses

During the year the Charity made the following transactions with the trustees:
£450 was paid to K L Claydon for delivery of the Day Skipper Course.

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

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

10 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	<u>7,681</u>	<u>20,852</u>

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

2022 No	2021 No
<u>2</u>	<u>4</u>

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

11 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>686</u>	<u>572</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

Other fees to examiners

Accountancy and other services	2,057	1,715
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12 Tangible fixed assets

	Land and buildings £	Fixtures and equipment £	Total £
Cost			
At 1 October 2021	450,000	313,991	763,991
Additions	-	7,314	7,314
At 30 September 2022	450,000	321,305	771,305
Depreciation			
At 1 October 2021	-	45,484	45,484
Charge for the year	-	23,118	23,118
At 30 September 2022	-	68,602	68,602
Net book value			
At 30 September 2022	450,000	252,703	702,703
At 30 September 2021	450,000	268,507	718,507

13 Debtors

	2022 £	2021 £
Trade debtors	1,407	2,405
Prepayments	7,084	5,727
	8,491	8,132

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	222,222	152,983

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	2,335	8,906
Other taxation and social security	72	-
Other creditors	2,850	2,753
Accruals and deferred income	40,766	9,345
	46,023	21,004

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

16 Funds

	Balance at 1 October 2021 £	Incoming resources £	Resources expended £	Balance at 30 September 2022 £
Unrestricted				
General				
Members Fund	856,313	218,985	(188,431)	886,867
Cadets Fund	6,317	923	(1,775)	5,465
	<u>862,630</u>	<u>219,908</u>	<u>(190,206)</u>	<u>892,332</u>

	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	4,863	1,601	(146)	6,318
	<u>811,417</u>	<u>213,025</u>	<u>(161,812)</u>	<u>862,630</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2022 £
Tangible fixed assets	702,703	702,703
Current assets	235,652	235,652
Current liabilities	<u>(46,023)</u>	<u>(46,023)</u>
Total net assets	<u>892,332</u>	<u>892,332</u>

	Unrestricted funds General £	Total funds at 30 September 2021 £
Tangible fixed assets	718,507	718,507
Current assets	165,127	165,127
Current liabilities	<u>(21,004)</u>	<u>(21,004)</u>
Total net assets	<u>862,630</u>	<u>862,630</u>