

WEYMOUTH SAILING CLUB CIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024.

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 480 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. 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 2024 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 the success of the YOBs Larks initiative, sailing and training carried on through the whole winter.

Recreational sailing by individual members, their families and crew is commonplace, and the club encourages members to take part in non-club sailing including offshore racing, passage making and cruising. During the 2024 season, the club organised cruises-in-company to destinations along the South Coast, Channel Islands and Normandy, including the popular solstice cruise to Cherbourg.

As an RYA-recognised training establishment, we offer training for adult and youth members including Day Skipper (shore based), VHF short range radio, Power Boat level 2, Safety Boat, and First Aid training courses. Twelve members participated in a shore-based RYA Day Skippers course, and numerous members took advantage of other courses offered by the club, such as VHF Radio, Safety Boat, and First Aid training. The club also provides its own training courses to encourage volunteering including Race Officer, Committee Boat Driver, Mark Layer, and Crane Operator.

On Friday evenings throughout the summer the club held weekly 'Club Nights' to encourage members old and new to get out on the water. These informal sessions involve 'old hands' helping less experience members gain confidence on the water. In the spring and summer months social cruises around Weymouth Bay were introduced to run alongside the Monday evening races for those wishing to participate in organised group activities but not wanting to race.

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT (CONTINUED)

The Club owns a range of sailing boats suitable for participants of all ages and skill levels. Club boats are 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 for both Rowing Club and Sailing 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 Lark Nationals over four days from the 26th to 29th of May which attracted participants from all over the UK and, thanks to dedication of a small group of volunteers, six entries from the club's YoBs (cadets). The club also hosted the Squib Southern Championship over the weekend of the 14th-15th of September, and in July the Club organised and hosted the Yacht Clubs of Weymouth annual keelboat regatta.

The club hosted social events for visiting yachts, including large race fleets from Poole (PYRA) and Cherbourg (Transmanche), thus facilitating the sharing of experience and knowledge across a wider community of sailors. Seventy French sailors joined WSC members for a race in the bay and a BBQ on the terrace between legs of the Yacht Club de Cherbourg Transmanche race.

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 objectives. 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 regional clubs offering similar activities which we can 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 (aka Youth On Boats - YOBS). 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 160 volunteers have helped support the Club's racing activities with many more members volunteering to supporting off the water activities and helping with maintenance of the clubhouse and yards. As noted previously, the Club's volunteers provided event management for the 2024 Lark Nationals and Yacht Clubs of Weymouth (YCW) annual regatta.

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

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

WEYMOUTH SAILING CLUB CIO

TRUSTEES' REPORT (CONTINUED)

Financial Review

The Charity's operations for the year achieved donations, grants and other fundraising income of £7,538 (2023 - £6,615), income from charitable activities of £186,627 (2023 - £200,425), income from other trading activities of £72,199 (2023 - £75,550) and interest received of £4,539 (2023 - £3,158). Total expenditure amounted to £253,796 (2023 - £288,725), resulting in a net surplus of £17,107 (2023 - £2,977 deficit).

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.

The reserves policy is based on maintaining equipment and facilities and scheduled replacement of equipment essential for the ongoing uninterrupted operations of the club and to cover any potential high level risk events as identified in the risk register. The current reserves are set at £70k which is under continued review.

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, 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 (CONTINUED)

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 Calver, Chair (appointed 30 March 2024)
	S Fraser
	H Keedy (appointed 30 March 2024)
	S Riches
	S Vines
	K L Claydon (resigned 30 March 2024)
	S Dadd (resigned 25 February 2024)

TRUSTEES' REPORT (CONTINUED)

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 Charities (Accounts and Reports) Regulations 2008, 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 trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 4 June 2025 and signed on its behalf by:

S Vines
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 2024.

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

Since Weymouth Sailing Club CIO's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

10 June 2025

WEYMOUTH SAILING CLUB CIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024 (INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES)

	Note	Unrestricted £	Total 2024 £	Total 2023 £
Income and Endowments from:				
Donations and legacies	2	7,538	7,538	6,615
Charitable activities	3	186,627	186,627	200,425
Other trading activities	4	72,199	72,199	75,550
Investment income	5	4,539	4,539	3,158
Total income		270,903	270,903	285,748
Expenditure on:				
Total expenditure	6	(253,796)	(253,796)	(288,725)
Net income/(expenditure)		17,107	17,107	(2,977)
Net movement in funds		17,107	17,107	(2,977)
Reconciliation of funds				
Total funds brought forward		889,355	889,355	892,332
Total funds carried forward	15	906,462	906,462	889,355

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note 15.

WEYMOUTH SAILING CLUB CIO

(REGISTRATION NUMBER: 1178619)

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	703,379	696,595
Current assets			
Stocks		2,556	5,004
Debtors	12	14,536	16,153
Cash at bank and in hand	13	214,798	211,826
		<u>231,890</u>	<u>232,983</u>
Creditors: Amounts falling due within one year	14	<u>(28,807)</u>	<u>(40,223)</u>
Net current assets		<u>203,083</u>	<u>192,760</u>
Net assets		<u>906,462</u>	<u>889,355</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>906,462</u>	<u>889,355</u>
Total funds	15	<u>906,462</u>	<u>889,355</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 4 June 2025 and signed on their behalf by:

S Vines
Trustee

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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.

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.

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 2024 (CONTINUED)

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 2024 (CONTINUED)

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 2024 (CONTINUED)

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
	£	2024	2023
		£	£
Donations;			
Appeals and donations	4,825	4,825	275
Cadets donations and fundraising	2,713	2,713	1,340
Legacies	-	-	5,000
	<u>7,538</u>	<u>7,538</u>	<u>6,615</u>

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

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2024	2023
		£	£
Subscriptions	51,816	51,816	54,880
Crane income	636	636	215
Yard storage	27,522	27,522	28,039
Moorings income	92,496	92,496	82,908
House sales	2,020	2,020	1,953
Open meetings income	4,602	4,602	22,875
Club boats income	(30)	(30)	47
Training school income	5,991	5,991	6,520
IRC certificates income	1,574	1,574	2,988
	<u>186,627</u>	<u>186,627</u>	<u>200,425</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 2024 (CONTINUED)

4 Income from other trading activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Trading income;			
Room hire	-	-	96
Bar sales	60,967	60,967	63,317
Hot tap income	188	188	289
Events income;			
Social events income	10,784	10,784	11,848
Other income	260	260	-
	<u>72,199</u>	<u>72,199</u>	<u>75,550</u>

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

5 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>4,539</u>	<u>4,539</u>	<u>3,158</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 2024 (CONTINUED)

6 Expenditure

	Note	Unrestricted General £	Total 2024 £	Total 2023 £
Bar purchases		28,338	28,338	33,485
Catering and galley expenses		629	629	60
Open meetings expenses		-	-	15,477
Club race event expenses		7,533	7,533	7,350
Club squib costs		42	42	-
Social event expenses		11,573	11,573	12,589
Training school expenses		3,615	3,615	6,736
Wages and salaries		12,234	12,234	10,517
Rent		55,921	55,921	52,507
Rates		2,499	2,499	3,067
Utilities		7,878	7,878	19,238
Insurance		12,700	12,700	10,967
House running costs		10,828	10,828	11,137
Repairs and maintenance		44,642	44,642	55,949
IT and telephone		5,402	5,402	3,094
Printing, postage and stationery		123	123	15
Subscriptions and magazines		875	875	1,525
Cadets expenses		2,223	2,223	986
IRC certificates expenses		3,811	3,811	3,960
Cleaning, refuse collection and other sundries		6,916	6,916	7,552
Accountancy fees		5,671	5,671	3,024
Independent examiner's fee		773	773	750
Professional fees		320	320	869
Bank charges		104	104	118
Merchant card fees		2,343	2,343	2,389
Depreciation		29,553	29,553	26,627
(Profit)/loss on sale of tangible fixed assets held for charity's own use		(2,750)	(2,750)	(1,263)
		<u>253,796</u>	<u>253,796</u>	<u>288,725</u>

Prior period expenditure was allocated solely to unrestricted funds.

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>29,553</u>	<u>26,627</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

8 Trustees remuneration and expenses

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

K L Claydon

The above trustee was paid £900.00 in the year in respect of the delivery of a Day Skipper Course.

S Dadd

The above Trustee received a membership subscription discount of £100 in consideration of their voluntary input.

All other payments made to trustees related to the reimbursement of out-of-pocket expenses where the trustee acted as agent of the Charity and which are not required to be disclosed under the SORP.

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

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>12,234</u>	<u>10,517</u>

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

2024 No	2023 No
<u>3</u>	<u>3</u>

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

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>773</u>	<u>750</u>
Other fees to examiners		
Accountancy and other services	<u>5,671</u>	<u>3,024</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

11 Tangible fixed assets

	Land and buildings £	Fixtures and equipment £	Total £
Cost			
At 1 October 2023	450,000	341,824	791,824
Additions	-	36,837	36,837
Disposals	-	(1,000)	(1,000)
At 30 September 2024	450,000	377,661	827,661
Depreciation			
At 1 October 2023	-	95,229	95,229
Charge for the year	-	29,553	29,553
Eliminated on disposals	-	(500)	(500)
At 30 September 2024	-	124,282	124,282
Net book value			
At 30 September 2024	450,000	253,379	703,379
At 30 September 2023	450,000	246,595	696,595

12 Debtors

	2024 £	2023 £
Trade debtors	3,772	8,759
Prepayments	10,719	7,394
Other debtors	45	-
	14,536	16,153

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	214,798	211,826

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	4,607	14,101
Other taxation and social security	50	32
Other creditors	2,849	2,851
Accruals and deferred income	21,301	23,239
	28,807	40,223

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

15 Funds

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted					
General					
Members Fund	883,536	268,190	(251,531)	(459)	899,736
Cadets Fund	5,819	2,713	(2,223)	-	6,309
Squib Fund	-	-	(42)	459	417
	<u>889,355</u>	<u>270,903</u>	<u>(253,796)</u>	<u>-</u>	<u>906,462</u>

	Balance at 1 October 2022 £	Incoming resources £	Resources expended £	Balance at 30 September 2023 £
Unrestricted				
General				
Members Fund	886,867	284,408	(287,739)	883,536
Cadets Fund	5,465	1,340	(986)	5,819
	<u>892,332</u>	<u>285,748</u>	<u>(288,725)</u>	<u>889,355</u>

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 September 2024 £
Tangible fixed assets	703,379	703,379
Current assets	231,890	231,890
Current liabilities	<u>(28,807)</u>	<u>(28,807)</u>
Total net assets	<u>906,462</u>	<u>906,462</u>

WEYMOUTH SAILING CLUB CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024 (CONTINUED)

	Unrestricted funds General £	Total funds at 30 September 2023 £
Tangible fixed assets	696,595	696,595
Current assets	232,983	232,983
Current liabilities	<u>(40,223)</u>	<u>(40,223)</u>
Total net assets	<u>889,355</u>	<u>889,355</u>

17 Related party transactions

There were no related party transactions in the year.