



## **DESBOROUGH SAILING CLUB**

**Financial Statements for the Year Ended 31 December 2023**

Charity Number: 1181243

**DESBOROUGH SAILING CLUB**  
**Statement of Financial Activities for the Year Ended 31 December 2023**

	<u>Sailing Club</u> £	<u>Training School</u> £	<u>Catering and Bar</u> £	<u>Total 2023</u> £	<u>Total 2022</u> £
<b><u>Income</u></b>					
Donations and legacies	-	-	-	-	-
Investments	206	-	-	206	3
Charitable activities	45,519	4,037	-	49,557	52,454
Other income	-	-	5,351	5,351	5,677
<b>Total Income</b>	<b>45,726</b>	<b>4,037</b>	<b>5,351</b>	<b>55,114</b>	<b>58,134</b>
<b><u>Expenditure</u></b>					
Charitable activities	51,566	4,667	5,176	61,409	54,051
<b>Total expenditure</b>	<b>51,566</b>	<b>4,667</b>	<b>5,176</b>	<b>61,409</b>	<b>54,051</b>
Net gains/ (losses) on investments/ property	-	-	-	-	-
<b>Net income/ (expenditure)</b>	<b>(5,840)</b>	<b>(630)</b>	<b>175</b>	<b>(6,295)</b>	<b>4,083</b>
<b>Transfer between funds</b>	<b>(455)</b>	<b>630</b>	<b>(175)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>	<b>(6,295)</b>	<b>-</b>	<b>-</b>	<b>(6,295)</b>	<b>4,083</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	111,590	-	-	111,590	107,506
<b>Total funds carried forward</b>	<b>105,294</b>	<b>-</b>	<b>-</b>	<b>105,294</b>	<b>111,590</b>

The statement of financial activities includes all gains and losses recognised in the year.

The notes form part of these financial statements.

**DESBOROUGH SAILING CLUB****Income and Expenditure Account for the Year Ended 31 December 2023**

<b>Club, excluding DSC Training</b>		<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
<b><u>Income</u></b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>Note</b>				
Subscriptions		38,759	39,356	38,321	30,770
Hire of Club boats		15	33	-	50
Catering and Bar	<b>1</b>	175	1,522	2,154	769
Safety boat - river events		250	350	400	250
Social events and Clubhouse hire		-	253	84	157
Open water swimming contribution to costs		-	-	-	1,000
Miscellaneous		-	151	6,242	10,075
Bank interest (net of tax)		206	3	-	34
Grant income released	<b>2</b>	6,495	6,495	6,331	6,331
<b>Total Income</b>		<b>45,900</b>	<b>48,164</b>	<b>53,533</b>	<b>49,435</b>
<b><u>Expenditure</u></b>					
Advertising		-	336	-	-
Clubhouse		7,459	1,923	1,827	1,187
Grounds		1,023	2,182	14,463	2,855
Landlord		8,826	8,569	8,569	8,319
Environment Agency		3,537	3,419	3,628	3,654
Insurance		6,716	6,282	6,069	5,851
Utilities		5,245	3,147	2,539	2,434
Repairs Club equipment		30	299	-	-
Safety boats		149	165	162	122
Administration		363	299	233	425
Trophies		1,113	1,208	768	251
Charitable and other donations		20	70	25	25
Subscriptions paid		740	710	670	770
TV Licence/ performing rights		620	491	472	157
Depreciation	<b>3</b>	15,557	14,662	13,168	14,110
Miscellaneous		169	-	190	-
<b>Total expenditure</b>		<b>51,566</b>	<b>43,762</b>	<b>52,783</b>	<b>40,160</b>
<b>Surplus/ (Deficit) excluding DSC Training</b>		<b>(5,665)</b>	<b>4,402</b>	<b>750</b>	<b>9,275</b>
<b>Surplus/ (Deficit) on DSC training</b>	<b>Page 2</b>	<b>(630)</b>	<b>(319)</b>	<b>1,039</b>	<b>(1,259)</b>
Prior Year Adjustment		-	-	(1,000)	-
<b>Total Surplus/ (Deficit)</b>		<b>(6,295)</b>	<b>4,083</b>	<b>789</b>	<b>8,016</b>

**DESBOROUGH SAILING CLUB TRAINING SCHOOL**  
**Income and Expenditure for the Year Ended 31 December 2023**

<b><u>Income</u></b>	<b><u>2023</u></b> £	<b><u>2022</u></b> £	<b><u>2021</u></b> £	<b><u>2020</u></b> £
Training Income	4,037	5,815	5,841	3,275
<b>Total Income</b>	<b>4,037</b>	<b>5,815</b>	<b>5,841</b>	<b>3,275</b>
<b><u>Expenditure</u></b>				
General	1,161	2,229	1,994	1,064
Instructor Training/ Power Boat Training	1,227	75	-	279
Dinghy Hire / External Instructors	1,076	2,272	1,250	300
Depreciation	3 1,204	1,558	1,558	2,891
<b>Total Expenditure</b>	<b>4,667</b>	<b>6,134</b>	<b>4,802</b>	<b>4,534</b>
<b>Surplus/ (Deficit)</b>	<b>(630)</b>	<b>(319)</b>	<b>1,039</b>	<b>(1,259)</b>

**DESBOROUGH SAILING CLUB**  
**Balance Sheet as at 31 December 2023**

		<u>2023</u>		<u>2022</u>		<u>2021</u>		<u>2020</u>
		£	£	£	£	£	£	£
<b>Fixed assets</b>	<b>Note</b>							
Property and Equipment	3	29,149		45,910		60,926		70,493
<b>Current assets</b>								
Bar and tea bar stock	1	1,722		1,515		1,722		1,020
Debtors/prepayments		156		237		-		1,246
Cash at bank		87,245		82,880		69,980		69,056
Cash in hand (floats)		480		649		649		280
		<u>89,603</u>		<u>85,281</u>		<u>72,351</u>		<u>71,603</u>
<b>Current liabilities</b>								
Creditors		(352)		-		(496)		(3,776)
Unspent grants carried forward	2	(13,106)		(19,602)		(25,275)		(31,606)
<b>Net Assets</b>		<u><b>105,294</b></u>		<u><b>111,590</b></u>		<u><b>107,506</b></u>		<u><b>106,713</b></u>
<b>Represented by</b>								
General Reserve		68,226		74,521		70,438		69,645
Roof replacement reserve		10,500		10,500		10,500		10,500
Risk reserve		26,568		26,568		26,568		26,568
		<u><b>105,294</b></u>		<u><b>111,590</b></u>		<u><b>107,506</b></u>		<u><b>106,713</b></u>

**DESBOROUGH SAILING CLUB**  
**Cash Flow Statement for the Year Ended 31 December 2023**

		<u>2023</u>		<u>2022</u>		<u>2021</u>		<u>2020</u>
	Note	£	£	£	£	£	£	£
<b>Surplus/ (Deficit) for the year</b>		<b>(6,295)</b>		<b>4,083</b>		<b>789</b>		<b>8,016</b>
Less: spending on fixed assets		-		(1,203)		(5,159)		(11,448)
Grants received		-		822		-		246
<b>Adjustment for non-cash items</b>								
Depreciation	3	16,761		16,220		14,725		17,001
Grants released in year	2	(6,495)		(6,495)		(6,331)		(6,331)
		10,265		9,724		8,394		10,670
<b>Changes in working capital</b>								
(Dec)/ Inc in other creditors		352		(496)		(3,280)		3,270
Dec/ (Inc) in debtors/prepayments		81		(237)		1,246		(1,025)
Dec/ (Inc) in bar stock		(207)		207		(702)		800
		226		(526)		(2,736)		3,044
<b>Net cash inflow</b>		<u><b>4,196</b></u>		<u><b>12,900</b></u>		<u><b>1,288</b></u>		<u><b>10,528</b></u>
Cash and bank balances at start of year		83,525		70,624		69,336		58,808
<b>Cash and bank balances at end of year</b>		<u><b>87,720</b></u>		<u><b>83,525</b></u>		<u><b>70,624</b></u>		<u><b>69,336</b></u>

**DESBOROUGH SAILING CLUB**  
**Notes to the Financial Statements for the Year Ended 31 December 2023**

**1     Catering & Bar**

	<b><u>2023</u></b>	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income</u></b>				
Daily Takings	4,256	5,677	6,539	3,809
Events	1,095	-	-	-
<b>Total Income</b>	<b><u>5,351</u></b>	<b><u>5,677</u></b>	<b><u>6,539</u></b>	<b><u>3,809</u></b>
 <b><u>Closing Stock</u></b>				
<b>Closing stock</b>	<b><u>1,722</u></b>	<b><u>1,515</u></b>	<b><u>1,722</u></b>	<b><u>1,020</u></b>
 <b><u>Costs</u></b>				
(Inc)/ Dec in stock	(207)	207	(702)	800
Expenditure, including stock	5,383	3,701	5,087	2,240
Other	-	248	-	-
<b>Total expenditure</b>	<b><u>5,176</u></b>	<b><u>4,155</u></b>	<b><u>4,385</u></b>	<b><u>3,040</u></b>
<b>Surplus</b>	<b><u>175</u></b>	<b><u>1,522</u></b>	<b><u>2,154</u></b>	<b><u>769</u></b>

## 2 Grants

Grants for revenue expenditure are taken to income in the year received. Grants for the purchase of fixed assets are credited to income at the same rate as the corresponding assets are depreciated.

	Sport England	Disabled Toilet and Engine locker	Other	TOTAL
	£	£	£	£
<b><u>2020</u></b>				
Brought forward	27,273	10,418	-	37,691
Additions	-	-	246	246
Released	(4,545)	(1,736)	(49)	(6,331)
<b>End year</b>	<b>22,727</b>	<b>8,682</b>	<b>197</b>	<b>31,606</b>
<b><u>2021</u></b>				
Brought forward	22,727	8,682	197	31,606
Additions	-	-	-	-
Released	(4,545)	(1,736)	(49)	(6,331)
<b>End year</b>	<b>18,182</b>	<b>6,946</b>	<b>148</b>	<b>25,275</b>
<b><u>2022</u></b>				
Brought forward	18,182	6,946	148	25,275
Additions	-	-	822	822
Released	(4,545)	(1,736)	(214)	(6,495)
<b>End year</b>	<b>13,636</b>	<b>5,209</b>	<b>756</b>	<b>19,602</b>
<b><u>2023</u></b>				
Brought forward	13,636	5,209	756	19,602
Additions	-	-	-	-
Released	(4,545)	(1,736)	(214)	(6,495)
<b>End year</b>	<b>9,091</b>	<b>3,473</b>	<b>542</b>	<b>13,106</b>



### 3 Fixed Assets and Depreciation

Depreciation rates used are as follows:

Dinghies, boats, outboards, trolleys 20% straight line on cost

Shore side equipment 20% straight line on cost

Additions to leasehold buildings are written off over remainder of lease period, less 1 year.

	Total dinghies and trolleys etc	Total p/boats	Total engines	Total equipmen t	Total building	Total assets
	£	£	£	£	£	£
<b>2020</b>						
Net book value at start of year	4,291	2,031	-	1,817	67,908	76,046
Additions during the year	660	-	-	-	10,788	11,448
NBV of disposals during year	-	-	-	-	-	-
Depreciation charge for year	(1,500)	(1,623)	-	(762)	(13,116)	(17,001)
<b>Net book value at year end</b>	<b>3,451</b>	<b>408</b>	<b>-</b>	<b>1,055</b>	<b>65,580</b>	<b>70,493</b>
<b>2021</b>						
Net book value at start of year	3,451	408	-	1,055	65,580	70,493
Additions during the year	667	-	-	4,492	-	5,159
NBV of disposals during year	-	-	-	-	-	-
Depreciation charge for year	(1,290)	(204)	-	(116)	(13,116)	(14,725)
<b>Net book value at year end</b>	<b>2,828</b>	<b>204</b>	<b>-</b>	<b>5,430</b>	<b>52,464</b>	<b>60,926</b>
<b>2022</b>						
Net book value at start of year	2,828	204	-	5,430	52,464	60,926
Additions during the year	-	-	1,203	-	-	1,203
NBV of disposals during year	-	-	-	-	-	-
Depreciation charge for year	(1,290)	(204)	(241)	(1,369)	(13,116)	(16,220)
<b>Net book value at year end</b>	<b>1,539</b>	<b>-</b>	<b>962</b>	<b>4,061</b>	<b>39,348</b>	<b>45,910</b>
<b>2023</b>						
Net book value at start of year	1,539	-	962	4,061	39,348	45,910
Additions during the year	-	-	-	-	-	-
NBV of disposals during year	-	-	-	-	-	-
Depreciation charge for year	(1,140)	-	(241)	(2,264)	(13,116)	(16,761)
<b>Net book value at year end</b>	<b>399</b>	<b>-</b>	<b>722</b>	<b>1,797</b>	<b>26,232</b>	<b>29,149</b>
<b>Current year depreciation</b>						
Training School depreciation	(1,091)	-	-	(113)	-	(1,204)
Club depreciation	(48)	-	(241)	(2,152)	(13,116)	(15,557)
	<b>(1,140)</b>	<b>-</b>	<b>(241)</b>	<b>(2,264)</b>	<b>(13,116)</b>	<b>(16,761)</b>

## **Independent Examiner's Report to the members of Desborough Sailing Club CIO**

I report on my examination of the financial statements of Desborough Sailing Club CIO (the Charity) for the year ended 31 December 2023.

This report is made solely to the members, as a body, in accordance with the Charities Act 2011. My work has been undertaken so that I might state to the Management Committee and the members those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Management Committee and the members as a body, for any work, for this report, or for the opinions I have formed.

### **Responsibilities of the Management Committee and independent examiner**

As the Charity's Management Committee you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required for the year under section 144 (2) of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- to state whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as the Management Committee concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*T E James*

Trevor James FCA DChA FCIE  
Dormer Cottage  
West Broyle  
Chichester  
West Sussex  
PO19 3PR

4 October 2024



Ferry Lane, Shepperton, Surrey TW17 9LQ  
Charitable Incorporated Organisation  
Registered Charity No. 1181243

## **Annual Report For the period 1 January to 31 December 2023**

### **Introduction**

The annual accounts are formally approved by the AGM and form part of this report. Trustees are appointed or reappointed each year by the AGM in accordance with the constitution.

### **Objects**

The objects of the CIO are:

- a) the promotion of community participation in healthy recreation, by the provision and maintenance of facilities for water sports with a particular emphasis on amateur sailboat racing and cruising;
- b) the provision of safe facilities for teaching and practicing the skills of sailing dinghies, yachts, and boats under power.

### **How These Objects Were Achieved**

- We ran our full year race programme with events for both dinghy sailing, skiffing and cruiser sailing, although early in the season some races were cancelled due to flooding.
- The racing programme was supplemented with regular practice sessions, Family & Improver days, Cadet activities and informal evening sailing.
- Our Sailing School ran a successful RYA certificate sailing course in the early Summer. Our usual Easter course was cancelled due to a lack of suitable instructors and assistants.
- Our skiffing members ran a successful youth training course introducing local young people to rowing. Many of them had no previous experience of boating. The course participants then took part in the Edith Topsfield Junior Regatta, a local event founded in 1932 for children aged 7 to 16.
- We also ran power boat courses for members to qualify with the RYA PB2 certificate.
- The Club assists other types of local club on the river and has provided safety boat cover and shore based facilities for a number of events including Weybridge Rowing Club's Summer Regatta, The Silver Sculls, and Elmbridge Canoe Club's Haslar.
- We provided safety cover for the Raft Race at Shepperton Fair.

- Sailing and boating activity was supported by a programme of social events. As well as our usual events we held a birthday party for all members to celebrate the 75<sup>th</sup> Anniversary of Desborough Sailing Club.
- Some DSC Cadets progressed to compete beyond the club in the Topper class of dinghy. They achieved excellent results racing at the class Regional and National championship meetings.
- The Club hosted an Open race meeting for the British Moth class dinghy, which has strong historical associations with DSC. This attracted competitors from around the country.
- We hosted boating activities for a troop of Royal Navy affiliated Sea Scouts who were camping in the area.

### **Financial Summary**

The finances of the club remain strong and are in good shape for the year ahead.

Our income from membership fees remained stable at just under £39,000 and we continue to release grant income from previously awarded grants.

Our objective is to ensure that we operate within our means over time, against a backdrop of financial prudence and stability.

This year the club made a small loss of just over £6,000, against a small profit of around £4,000 last year. This was due, in part, to the delay of last year's budgeted maintenance which took place in 2023. We expensed the full cost of new windows in 2023 and we also saw an increase in utilities and insurance costs whilst our memberships income remained steady.

There was an overall net cash inflow of just over £4,000 after all costs. Cash balances increased to nearly £88,000 at the end of the year and we hold funds in interest bearing, instant access deposit accounts. Our intention in 2024 is to invest in our club boats.

### **Facilities**

The large club site is leasehold. The main building is the clubhouse. Onshore berths are available for members to keep dinghies and canoes, skiffs and punts, while larger sailing boats ("cruisers") can be kept onshore or on moorings.

2023 investment in facilities included repairs to the clubhouse roof which was leaking, and the replacement of potentially dangerous old windows with modern double glazed units.

There are two slipways for dinghies and one for larger boats, along with extensive pontoons and jetties.

The club maintains a fleet of sailing dinghies for use by the training school or for rent to members, and members are encouraged to have their own dinghies and cruisers.

The club has facilitated a number of surveys by the contractors for the River Thames Flood Relief Scheme. We actively participated in the Statutory Consultation for this scheme, which may threaten the club's continued existence at our present location.

Signed on behalf of the Trustees:

Mike Daly  
Commodore