

Profit and Loss Account
for the year ending 30th September 2020

	Note	2020 £	2019 £
Turnover and Gross Profit	1	31,689	26,431
Administrative Expenses		(19,070)	(19,687)
Other operating Income		8	12
		<hr/>	<hr/>
Operating profit/loss	2	12,627	6,756
Interest receivable		0	0
		<hr/>	<hr/>
Profit/(loss) on ordinary activities transferred to/from reserves		12,627	6,756

Balance Sheet
as at 30th September 2020

		2020		2019	
Note	£	£	£	£	£
Assets					
Current assets					
Cash at bank 100 Club		3,033			
Cash at bank deposit account		6,024		6,016	
Cash at bank current account		26,391		16,395	
			32,415		22,411
Non-current assets					
Intangible assets	3		163,183		171,342
Tangible assets	3		2,006		4,101
Total assets			197,604		197,854
 Liabilities					
Current Liabilities					
Creditors amounts falling due in less than one year	4	0		0	
			0		0
Non-current Liabilities					
Creditors: amounts falling due after more than one year	5	(12,854)		(26,094)	
			(12,854)		(26,094)
Total Liabilities			(12,854)		(26,094)
Total Equity/Net Assets			184,750		171,760

Approved on behalf of the members on / / (date) and signed on their behalf:

..... Commodore

..... Treasurer

Notes to the accounts
for the year ended 30th September 2020

1 Accounting policies

a Accounting convention

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective April 2008). The books have been compiled on a cash basis. The club is registered for CASC and no tax is payable.

b Turnover

Turnover represents income from fees and sales during the accounting year and is entirely attributable to activity in the United Kingdom. The organisation is not registered for VAT.

c Grants

Grants are recognised in the period in which they are receivable. Grants for specific projects are released to income and expenditure account as related costs are incurred.

Deferred grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

d Depreciation

Depreciation has been provided at the following rates to write off the assets over the estimated useful lives.

Clubhouse	2.5% straight line
Sailing Equipment	20% Straight line
Fixtures and fittings	25% reducing balance
Equipment (inc computer & telecoms)	33% straight line

2 Operating profit/(loss)

	2020	2019
The operating profit/(loss) is stated after charging	£	£
Depreciation of owned assets	10,713	11,828
	<u><u> </u></u>	<u><u> </u></u>

3 Fixed assets

	Intangible	Tangible			Totals
	Clubhouse & Grounds	Sailing Equipment	Fixtures & Fittings	IT Equipment	Total
Cost	£	£	£	£	£
At 1 Oct 2019	326,365	66,593	22,973	2,730	418,661
Additions	-	-	459	-	459
Disposals	-	-	-	-	-
At 30 Sep 2020	<u>326,365</u>	<u>66,593</u>	<u>23,432</u>	<u>2,730</u>	<u>419,120</u>
Depreciation					
At 1 Oct 2019	155,023	66,045	19,420	2,730	243,218
Charge for year	8,159	548	2,006	-	10,713
W/back on disposal	-	-	-	-	-
At 30 Sep 2020	<u>163,182</u>	<u>66,593</u>	<u>21,426</u>	<u>2,730</u>	<u>253,931</u>
Net Book Value					
At 30 Sep 2020	<u>163,183</u>	-	2,006	-	165,189
At 30 Sep 2019	<u>171,342</u>	548	3,553	-	175,443

4 Creditors: amounts falling due in less than one year

	2020 £	2019 £
Accruals	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

5 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Lottery grant deferred	12,854	25,694
RYA grant deferred	0	400
Sport England grant deferred	0	0
	<u>12,854</u>	<u>26,094</u>

6 Profit and Loss account

	2020 £
Balance at 30 September 2019	47,609
After adjustment for change of building depreciation	
Retained profit/(loss) for the year	12,627
Balance at 30 September 2020	60,236

Detailed profit and loss account
for the year ended 30 September 2020

	2020		2019	
	£	£	£	£
Turnover				
Membership Fees	18,880		20,515	
Day Fees	185		115	
100 Club	1,361		958	
Events/training/other income	11,263		4,843	
		31,689		26,431
Administrative expenses				
Premises Costs:				
Rent	4,560		-	
Rates incl Water Charge	616		1,128	
Light & Heat	1,363		1,800	
Cleaning/refuse/galley exps	1,792		2,424	
		8,331		5,351
General Administrative expenses:				
Telephone/internet	883		942	
100 Club prizes	873		508	
Stationary & postage	369		408	
Fire prot/security	-		637	
Events	403		161	
RYA	655		635	
Training courses	418		52	
Insurance	3,981		3,790	
Support boat	-		2,154	
Repairs, maint, tools, consumables	5,613		6,319	
Depreciation	10,713		11,828	
Grant amortisation	(13,240)		(13,240)	
Profit on disposal of assets	0		(40)	
Sundry expenses	71		223	
Accountancy fees	-		-	
		10,739		14,376
		(19,070)		(19,727)
Other operating income				
Bank interest receivable	8		12	
		8		12
Operating Profit/Loss		12,627		6,716