

Rossendale Valley Sailing Club
Profit and Loss Account
for the year ended 30 September 2022

	Note	2022 £	2021 £
Turnover and gross profit	1	26,707	25,390
Administrative expenses		(31,056)	(25,556)
Other operating Income		4	1
		<hr/>	<hr/>
Operating profit/(loss)	2	(4,345)	(165)
Interest receivable		-	-
		<hr/>	<hr/>
Profit/(loss) on ordinary activities transferred to/from reserves		(4,345)	(165)
		<hr/> <hr/>	<hr/> <hr/>

Rossendale Valley Sailing Club

Balance Sheet as at 30 September 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	3		158,468		161,491
Current assets					
Cash at bank /in hand		27,490		37,362	
		27,490		37,362	
Creditors: amounts falling due in less than one year	4	-		-	
Net current assets			27,490		37,362
Creditors: amounts falling due after more than one year	5		(143,890)		(152,440)
Net assets			42,068		46,413
Reserves					
Profit and loss account	6		£ 42,068		£ 46,413
			-		-

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

..... Commodore

..... Treasurer

Rossendale Valley Sailing Club
Notes to the accounts
for the year ended 30 September 2022

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).

b Turnover

Turnover represents income from fees and sales, 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 their estimated useful lives.

Clubhouse	2.5% straight line
Sailing equipment	20% straight line
Fixtures and Fittings	25% reducing balance
Computer and Communication Equipment	33% straight line

2 Operating profit/(loss)

	2022	2021
The operating profit/(loss) is stated after charging:	£	£
Depreciation of assets	11,652	9,823
	<u>11,652</u>	<u>9,823</u>

3 Tangible fixed assets

	clubhouse	Sailing equipment	Fixtures & Fittings	Com&Com Equipment	Total
Cost	£	£	£	£	£
At 1 October 2021	326,365	71,099	23,829	2,776	424,069
Additions	-	1,421	7,208	-	8,629
Disposals	-	-	-	-	-
At 30 September 2022	<u>326,365</u>	<u>72,520</u>	<u>31,037</u>	<u>2,776</u>	<u>432,698</u>
Depreciation					
At 1 October 2021	171,344	67,326	21,132	2,776	262,578
Charge for year	8,159	1,018	2,475	-	11,652
	-	-	-	-	-
At 30 September 2022	<u>179,503</u>	<u>68,344</u>	<u>23,607</u>	<u>2,776</u>	<u>274,230</u>
Net Book Value					
At 30 September 2022	<u>146,862</u>	<u>4,176</u>	<u>7,430</u>	<u>-</u>	<u>158,468</u>
At 30 September 2021	<u>155,021</u>	<u>3,773</u>	<u>4,624</u>	<u>-</u>	<u>161,491</u>

Rossendale Valley Sailing Club
Notes to the accounts
for the year ended 30 September 2022 (continued)

4	Creditors: amounts falling due in less than one year	2022 £	2021 £
	Accruals	-	-
		<hr/>	<hr/>
		-	-
		<hr/> <hr/>	<hr/> <hr/>
5	Creditors: amounts falling due after more than one year	2022 £	2021 £
	government grant deferred	140,410	147,800
	RYA grant deferred	3,480	4,640
		<hr/>	<hr/>
	8,550	143,890	152,440
		<hr/> <hr/>	<hr/> <hr/>
6	Profit and loss account	2022 £	
	Balance at 30 September 2021	46,413	
	Retained profit/(loss) for the year	<hr/> (4,345)	
	Balance at 30 September 2022	42,068	
		<hr/> <hr/>	

Rossendale Valley Sailing Club
Detailed profit and loss account
for the year ended 30 September 2022

	2022		2021	
	£	£	£	£
Turnover				
Membership fees	19,548		13,768	
Events/training/other income	5,799		9,648	
Day Fees	434		472	
100 club	<u>926</u>		<u>1,502</u>	
		26,707		25,390
Administrative expenses				
Premises costs:				
Rent	4,560		2,190	
Rates	888		82	
Light & Heat	3,401		1,194	
Clearing/refuse/ galley exps	<u>2,092</u>		<u>2,129</u>	
	<u>10,941</u>		<u>5,595</u>	
General administrative expenses:				
Telephone/internet	1,047		1,147	
100 club prizes	602		1,214	
Stationery & postage	643		39	
Fire prot/ security	330		-	
Events	-		392	
RYA	695		655	
Training courses	205		960	
Insurance	4,114		4,114	
Support boat/Dinghys/WS	699		2,366	
Repairs, maint, tools, consumables	8,678		7,103	
Depreciation	11,652		9,823	
Grant amortisation	(8,550)		(8,550)	
Profit on disposal of assets	-		-	
Sundry expenses	-		796	
Accountancy fees	-		-	
Balancing Item	<u>-</u>		<u>(98)</u>	
	<u>20,115</u>		<u>19,961</u>	
		(31,056)		(25,556)
Other operating income				
Bank Interest receivable	4		1	
Government Grant	-		-	
		4		1
Operating (loss)/profit for the year		<u>(£ 4,345)</u>		<u>(£ 165)</u>