

Maylandsea Bay Sailing Club

Balance Sheet And Accounts

Year ended 31st March 2023

Maylandsea Bay Sailing Club
Accounts for Year Ended 31st March 2023

| | <u>Year to 31/3/2023</u> | | | <u>Year to 31/3/2022</u> | | |
|---|--------------------------|-----------------|------------------------|--------------------------|-----------------|----------------------|
| | £ | £ | £ | £ | £ | £ |
| Fees Receivable | | | | | | |
| Subscriptions | | 17,170.63 | | | 12,491.28 | |
| Entrance Fees | | 570.00 | | | 460.00 | |
| Dinghy Park & Launching Fees | | 4,766.00 | | | 4,166.30 | |
| Mooring Fees & KB Year Round Storage | | 2,842.00 | | | 2,871.00 | |
| Working Party Donations | | <u>251.00</u> | | | <u>195.00</u> | |
| | | | 25,599.63 | | | 20,183.58 |
| Bar Sales | | 10219.11 | | | 6,270.06 | |
| <u>Less</u> Purchases (adjusted for stock) | 6,741.74 | | | 4,067.28 | | |
| Sunup Fees | <u>137.13</u> | | | <u>97.51</u> | | |
| | | <u>6,878.87</u> | | | <u>4,164.79</u> | |
| | | | 3,340.24 | | | 2,105.27 |
| Galley Sales | | 2,631.78 | | | 1,339.53 | |
| <u>Less</u> Purchases (adjusted for stock) | 1,648.88 | | | 1,061.22 | | |
| Wages | 565.00 | | | 90.00 | | |
| Sumup Fees | <u>24.77</u> | | | <u>18.41</u> | | |
| | | <u>2,238.65</u> | | | <u>1,169.63</u> | |
| | | | 393.13 | | | 169.90 |
| Maylandsea Bay Week : Profit on Entry Income | | | 1518.32 | | | 1,561.13 |
| Profit / Loss on social events | | | 118.24 | | | 235.63 |
| Profit from Open Meetings | | | 635.01 | | | 590.94 |
| Profit / Loss on Training Activities | | | 151.80 | | | 295.00 |
| Bank Interest received | | | 45.18 | | | 4.28 |
| Bequest & Donations | | | 10.00 | | | 60.00 |
| Hire of Clubhouse | | | 105.00 | | | 0.00 |
| Grants | | | <u>0.00</u> | | | <u>1,209.88</u> |
| | | | 31,916.55 | | | 26,415.61 |
| <u>Less</u> | | | | | | |
| Mooring Fees | | 1,680.00 | | | 1,876.00 | |
| Water Rates | | 914.20 | | | 631.61 | |
| Utilities | | 1,679.64 | | | 1,875.26 | |
| Rubbish Collection | | 526.43 | | | 440.27 | |
| Insurance | | 4,204.67 | | | 3,115.86 | |
| Postage, Stationery & Printing | | 507.12 | | | 189.97 | |
| Telephone & Broadband | | 295.47 | | | 312.57 | |
| Repairs and Renewals | | 4,110.78 | | | 5,373.24 | |
| Performing Rights & Other Licences | | 812.68 | | | 1,485.20 | |
| Safety Boat Expenses (Less Fuel Duty Reclaimed & Reclaimable) | | 2,097.58 | | | 2,584.33 | |
| Sailing Expenses (inc. Prizes) | | 604.89 | | | 1,843.94 | |
| Clubhouse Cleaning | | 1,776.19 | | | 2,222.33 | |
| RYA Subscription | | 495.00 | | | 465.00 | |
| Purchase of Defibrillator | | 782.00 | | | 0.00 | |
| Donations made by Club | | 0.00 | | | 0.00 | |
| Publicity & Promotion | | 0.00 | | | 0.00 | |
| Sumup Fees (in 2021/22 on Membership Fees & Training Fees) | | 17.06 | | | 11.72 | |
| Previous Year's Additional Tax | | <u>0.00</u> | | | <u>0.00</u> | |
| | | | <u>20503.71</u> | | | <u>22,427.30</u> |
| Profit (Loss) before Depreciation & Tax | | | 11,412.84 | | | 3,988.31 |
| <u>Less</u> | | | | | | |
| Depreciation | | 6,603.65 | | | 3,217.73 | |
| Current Year's Taxation | | <u>103.85</u> | | | <u>167.95</u> | |
| | | | <u>-6,707.50</u> | | | <u>-3,385.68</u> |
| Profit (Loss) after Depreciation & Tax | | | | | | |
| Surplus carried to Accumulated Fund | | | <u><u>4,705.34</u></u> | | | <u><u>602.62</u></u> |

Maylandsea Bay Sailing Club
Accounts for Year Ended 31st March 2023

Balance Sheet

| | | <u>31/3/2023</u> | | <u>31/3/2022</u> | |
|----------------------------------|---------|------------------|------------------|------------------|-------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | Note 1. | | 59,519.22 | | 60,492.87 |
| Current Assets | | | | | |
| Bar & Galley Stock | | 932.58 | | 586.07 | |
| Debtors and Prepaid | | 1,579.55 | | 1,328.00 | |
| Bank Deposit Accounts | | 30,248.26 | | 30,203.08 | |
| Bank Current Accounts | | 14,615.13 | | 9,702.11 | |
| Cash in Hand | | 946.56 | | 1,382.54 | |
| Maylandsea Bay Week Bank Account | | <u>2,003.05</u> | | <u>575.84</u> | |
| | | 50,325.13 | | 43,777.64 | |
| Less: Current Liabilities | | | | | |
| Provision for Taxation | | 103.85 | | 167.95 | |
| Creditors | | <u>10,546.34</u> | | <u>9,613.73</u> | |
| | | 10,650.19 | | 9,781.68 | |
| Net Current Assets | | | <u>39,674.94</u> | | <u>33,995.96</u> |
| | | | <u>99,194.16</u> | | <u>£94,488.83</u> |
| Represented by | | | | | |
| <u>Accumulated funds</u> | | | | | |
| Balance brought forward | | | 94,488.82 | | 93,216.20 |
| Reduction in Key Deposits | Note 2. | | | | 670.00 |
| Surplus (Loss) for the year | | | 4,705.34 | | 602.62 |
| | | | <u>99,194.16</u> | | <u>94,488.83</u> |

Notes:

Maylandsea Bay Sailing Club
Accounts for Year Ended 31st March 2023

Fixed Assets

| | <u>31.3.2022</u> | <u>Additions / Sales in</u> <u>Period</u> | <u>31.3.2023</u> |
|---|-------------------|--|-------------------|
| Cost | | | |
| Freehold Land | 7,854.00 | | 7,854.00 |
| Premises and Slipway | 35,917.80 | | 35,917.80 |
| Launch and other Sailing Equipment (Note 3) | 52,922.08 | 3,890.00 | 56,812.08 |
| Fixtures and Fittings (Note 4) | 36,476.49 | 1,740.00 | 38,216.49 |
| Office, Kitchen & Other Equipment | 6,328.53 | | 6,328.53 |
| Club Dinghies | 10,768.42 | | 10,768.42 |
| | <u>150,267.32</u> | <u>5,630.00</u> | <u>155,897.32</u> |
| Cumulative Depreciation | | | |
| Freehold Land | 0.00 | | 0.00 |
| Premises and Slipway | 821.06 | 1,154.91 | 1,975.97 |
| Launch and other Sailing Equipment | 42,372.88 | 3,433.60 | 45,806.48 |
| Fixtures and Fittings | 34,121.51 | 767.81 | 34,889.32 |
| Office, Kitchen & Other Equipment | 2,553.51 | 1,012.03 | 3,565.54 |
| Club Dinghies | 9,905.49 | 235.30 | 10,140.79 |
| | <u>89,774.45</u> | <u>6,603.65</u> | <u>96,378.10</u> |
| Net Book Value | | | |
| Freehold Land | 7,854.00 | | 7,854.00 |
| Premises and Slipway | 35,096.74 | | 33,941.83 |
| Launch and other Sailing Equipment | 10,549.20 | | 11,005.60 |
| Fixtures and Fittings | 2,354.98 | | 3,327.17 |
| Office, Kitchen & Other Equipment | 3,775.02 | | 2,762.99 |
| Club Dinghies | 862.93 | | 627.63 |
| | <u>60,492.87</u> | | <u>59,519.22</u> |

Note 3:

MB3 and engine were sold for £1,200 in the financial year
Purchase of Engine for Otter - £3,750
Refurbishment of Jaffa Trolley - £1,340

Note 4 : Cost of Downstairs Shutter - £1,740

Year ending 21/3/2023**Premises**

| <u>Item</u> | <u>Net Value BFwd</u> | <u>Depreciation %</u> | <u>Depreciation</u> | <u>Net Value CFwd</u> |
|--------------|-----------------------|-----------------------|---------------------|-----------------------|
| Cladding | £12,069.33 | 4% | £482.77 | £11,586.56 |
| Air Con | £5,550.00 | 10% | £555.00 | £4,995.00 |
| Fire Door | £1,171.41 | 10% | £117.14 | £1,054.27 |
| Total | £18,790.74 | | £1,154.91 | £17,635.83 |

Launch

| <u>Item</u> | <u>Net Value BFwd</u> | <u>Depreciation %</u> | <u>Depreciation</u> | <u>Net Value CFwd</u> |
|---------------------------|-----------------------|-----------------------|---------------------|-----------------------|
| Otter | £8,850.00 | 10% | £885.00 | £7,965.00 |
| B/Fwd from 2021/22 | £6,711.90 | 25% | £1,677.98 | £5,033.93 |
| New Engine | £3,750.00 | 25% | £703.13 | £3,046.88 |
| Refurbished Jaffa Trolley | £1,340.00 | 25% | £167.50 | £1,172.50 |
| Total | £20,651.90 | | £3,433.60 | £17,218.30 |

Office Kitchen & Other Equipment

| | | | | |
|--------------------|------------------|-----|------------------|------------------|
| B/Fwd from 2021/22 | £2,831.26 | 25% | £707.82 | £2,123.45 |
| Fridge | £204.08 | 1/7 | £85.03 | £119.05 |
| Hot Water Cylinder | £2,192.20 | 10% | £219.22 | £1,972.98 |
| Total | £5,227.55 | | £1,012.07 | £4,215.48 |

Club Boats

| <u>Item</u> | <u>Net Value BFwd</u> | <u>Depreciation %</u> | <u>Depreciation</u> | <u>Net Value CFwd</u> |
|--------------------|-----------------------|-----------------------|---------------------|-----------------------|
| B/Fwd from 2021/22 | £647.20 | 25% | £161.80 | £485.40 |
| Wayfarer Covers | £294.00 | 25% | £73.50 | £220.50 |
| Total | £941.20 | | £235.30 | £705.90 |

Fixtures & Fittings

| <u>Item</u> | <u>Net Value BFwd</u> | <u>Depreciation %</u> | <u>Depreciation</u> | <u>Net Value CFwd</u> |
|--------------------|-----------------------|-----------------------|---------------------|-----------------------|
| B/Fwd from 2021/22 | £1,766.23 | 25.00% | £441.56 | £1,324.67 |
| Galley Shutters | £1,740.00 | 25.00% | £326.25 | £1,413.75 |