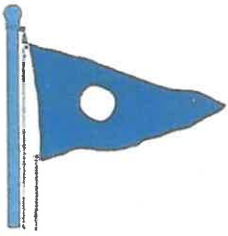


# Honorary Treasurer's Report



## DEBEN YACHT CLUB

River Wall, Jetty Lane, Woodbridge, Suffolk IP12 4BB

*Registered as UK Charity No: 1183054*

### Financial Statements

**Year ended 30<sup>th</sup> September 2020**

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Rupert Freeman ACMA  
Honorary Treasurer  
November 2020

## Overview

The club's financial accounts for the year ending 30th September 2020 have been approved by the club's appointed Independent Examiner, Harry Moore, Accountant.

**Current Income £70,890** - down £2,727 on 2019 (Includes £10k East Suffolk Council)

**Current Expenses £50,262** - also down £2,499 on 2019

**Operational Surplus (Income less Expenses) £20,628** – just £229 less than 2019.

**Depreciation of Assets** is calculated at **£25,085**

After **Depreciation** we show a deficit of **(£4,458)**. **Capital Spend £7,230** - New Pontoon

**Our Balance Sheet value has reduced by this amount from £682,410 to £677,952**

*It is better to have an Operating Surplus sufficient to cover the Depreciation of Assets in the Long Term.*

**Cash Held has increased by £13,524 to £121,818**

Barclays	£51,060
Building Society	£70,603
PayPal	£155

### ***Previous Allocation of Cash (£110k Approx)***

- £20,000 for annual rents and renewals in October to December pre NY
- £42,000 reserved for Clubhouse/ Dinghy Park/Slipway and Ramp major repairs
- £23,000 reserved for replacing Club Dinghies & Safety Boats when required
- £12,000 reserved for replacing Pontoons and Lockers when required
- £12,000 for safety net prior to receiving annual subscriptions/fees in the New Year.

### **Change in Status to a CIO**

The club achieved Charitable Incorporated Organisation status in April 2019 with benefits of:

- 80% reduction in business rates – saved at least £2k this year.
- 25% Gift Aid can be claimed on tax paying members' donations
- Nil Tax on Interest earned on investments.

### **Banking arrangements now that we are a charity**

These are now complete – we have one account only, and it is a Charity Status Account.

*Please note when paying next year's Subs New Account & Sort Code!*

### **Costs However of changing to a Charity.**

- o Mr J. Kingston-Smith's costs for transferring the Dinghy Park Lease to the CIO;
  - o Ashtons Legal for documenting the transfer of the clubs assets to the CIO Trustees
- £4k one off. Some of this was related to updating past/existing Trustees.

## Financial Overview - Cont

	<b>2018-19</b>	<b>2019-20</b>	<b>Change</b>
<b>Current Income</b>	£73,618	£70,890	£2,728 reduction (Inc Covid Money)
<b>Current Expenditure</b>	(£52,761)	(£50,262)	£2,499 reduction
<b>Operating Surplus</b>	£20,857	£20,628	£229 reduction
<b>Depreciation</b>	(£26,043)	(£25,086)	£957 reduction
<b>Surplus/deficit Inc Dep'n</b>	(£ 5,186)	(£ 4,458)	£728 reduction

We spent £13,398 less than we received.

### **In more detail:**

<b>Membership &amp; Fees</b>	<b>Up from £55,117 to £55,759</b>
Fees and Subs	Unchanged (£10 increase)
Dinghy Park	£438 less
Pontoons+Outboards	£694 increase

**Income down £12,728 mostly owing to Covid** of which

Training       £6k

Boat Hire, Regatta Week, Lettings, Galley, Bar: Total of £5,500 approx reduction.

However received £10k Covid Grant from East Suffolk.

**Overheads also down overall**

Working Party, Safety Boats, Club Boats, Training, £5k less.

Rates save £2k

Also e.g. Slipway Clearance – did not happen.

## Honorary Treasurer's Report

<b>DYC Income and Expenditure 2019-20</b>			
<b>Current Income Fees &amp; Subs</b>	<b>2019-20 £</b>	<b>Change</b>	
Membership Subs	31,453.00	-10	
Facilities (Dinghy Park)	16,924.00	-438	
Pontoons & Outboards	6,422.00	694	
Moorings	960.00	396	
<b>Total Fees</b>	<b>55,759.00</b>	<b>642</b>	

<b>Other Income</b>			
East Suffolk Council Covid 2020	10,000.00	10,000	Almost Certainly a One Off!
Training	125	-6,039	2019 Exceptional, more like £4k previously.
Galley (net)	886	-3,276	Covid - Restrictions on Activity
DYC Regatta week	627.34	-893	Covid - Restrictions on Activity
Club Boat Hire	475.37	-881	Covid - Restrictions on Activity
Donations (Youth Experience)	0	-856	
Charity Collection	0	-600	Covid - Restrictions on Activity
Sundries (incl. boat sales)	50	-354	Covid - Restrictions on Activity
Clubhouse lettings	0	-325	Covid - Restrictions on Activity
Bar (net)	476.53	-119	Covid - Restrictions on Activity
Bank Interest	871.64	-37	
One-off donations	1,619.00	9	
<b>Total Other Income</b>	<b>15,130.88</b>	<b>-3,369</b>	

<b>Current expenses</b>			
Clubhouse & Dinghy Park	-4,896.19	-2,818	£750 PAT £800 Racking/Matting DP, Covid Measures
Leasee Expenses / Legal CIO Work	-4,035.00	-2,535	
Water	-775.23	-501	Paid to April 2021.
Printing/Stationery	-1,306.31	-490	£300 Posters, £200 Stickers for future
Safety boats	-6,713.21	2,300	
Rent & Rates	-8,898.30	2,244	Charity Status Rates Reduced
Training	-1,632.35	1,439	
Working Party Projects	-1,699.00	829	
Telephone	-409.98	-204	Phone and Internet
Sundries	-1,107.06	-172	
Memberships & Donations (RYA etc)	-1,035.00	-105	
Cleaning	-3,475.00	-104	£700 late from 2019.
Electricity	-1,166.00	-62	
Slipway Cleaning/Moorings	-722	-62	
DYC Regatta	-138.72	0	
Social/Sailing	-420	160	
Insurance	-10,341.35	197	No significant change this time.
Racing expenses	0	278	
Trophies & Prizes	-537.65	330	
Club Boats	-953.61	406	
Charity Payment	0	600	
Officers Expenses	0	769	
<b>Total Expenses</b>	<b>50,262.00</b>	<b>2,499</b>	

<b>Capital expenditure</b>			
Clubhouse Piles	-7,230.00	18,088	Just Pontoon this year. (2019 Argos etc)

**Balance Sheet as at 30 September 2020**

<b>Fixed Assets</b>	<b>£</b>	<b>Change</b>	
Clubhouse, pontoons & slipway	519,172	(14,402)	Dep'n 4% £21,632 less £7230
Safety boats	27,629	(3,070)	10% Dep'n
Sheds/DP	9,213	(384)	4% Dep'n
	<b>556,014</b>	<b>(17,856)</b>	Total £25,085 less £7,230
<b>Current Assets</b>			
Cash & Banking			
Barclays Account	51,060	12,633	Just one Barclays Account
National Counties 45 Day a/c	70,603	872	Interest Only Added
<i>Barclays 10 Day Investment A/c</i>			
<i>Youth account</i>			
<i>Direct Business Account</i>			
<i>Bar Account</i>			
<i>Galley Account</i>			
Paypal A/c	155	20	
	<b>121,818</b>	<b>13,524</b>	

Floats			
Galley	30		
Bar	40	28	
	70		
Stocks			
Galley	0		
Bar	50	-154	

<b>Net Assets</b>	<b>677,952</b>	<b>(4,458)</b>	
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<b>Fixed Assets at 30th September 2020</b>				
	<b>Clubhouse Pontoons Slipway</b>	<b>Club &amp; Safety Boats</b>	<b>DP/Sheds</b>	
<b>As at 1 October 2019</b>	533,574	30,699	9,597	<b>573,870</b>
<b>Add: Additions in 2019/20</b>	<b>7,230</b>	<b>0</b>	<b>0</b>	<b>7,230</b>
Subtotal	540,804	30,699	9,597	581,100
Less: Depreciation	(21,632)	(3,070)	(384)	(25,086)
<b>As at 30 September 2020</b>	<b>519,172</b>	<b>27,629</b>	<b>9,213</b>	<b>556,014</b>
Depreciation Rates	4%	10%	4%	

## Honorary Treasurer's Report

**DEBEN YACHT CLUB**

**INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDING  
30<sup>th</sup> SEPTEMBER 2020**

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In accordance with the terms of my appointment, I have examined the financial statements of Deben Yacht Club as set out in the attached balance sheet, income and expenditure account and related notes together with the records, vouchers and other information made available to me.

These financial statements have been properly drawn up in accordance with such information and to the best of my knowledge and belief, show a true and fair view of the Club's income and expenditure for the year ended 30<sup>th</sup> September 2020 and its state of affairs at that date.



**H C Moore, Chartered Accountant  
Unit 3  
Hill View Business Park  
Old Ipswich Road  
Claydon  
IP6 0AJ**

**Dated** 9-11-2020

***Home Address  
2 Lime Kiln Close  
Claydon  
Ipswich  
IP6 0AW***

**Deben Yacht Club - Accounts Year End 30 Sep 2020**  
**Income and Expenditure Account**

	<u>2019</u>		<u>2020</u>		<u>Change</u>
	£	£	£	£	£
<b>Current income</b>					
Membership Fees and Subs	31,463		31,453		-10
Facilities (Dinghy Park)	17,362		16,924		-438
Pontoons & Outboards	5,728		6,422		694
Moorings	564		960		396
Donations (Youth Experience)	856		0		-856
Training	6,164		125		-6,039
Sundries (incl. boat sales)	404		50		-354
Charity Collection	600		0		-600
Club Boat Hire	1,356		475		-881
DYC Regatta week	1,520		627		-893
One-off donations	1,610		1,619		9
Clubhouse lettings	325		0		-325
East Suffolk Council Covid 2020			10,000		10,000
Galley (net)	4,162		886		-3,276
Bar (net)	596		477		-119
Bank Interest	908		872		-37
		<u>73,618</u>		<u>70,890</u>	<u>-2,728</u>
<b>Current expenses</b>					
Clubhouse & Dinghy Park	(2,078)		(4,896)		-2,818
Electricity	(1,104)		(1,166)		-62
Working Party Projects	(2,528)		(1,699)		829
Safety boats	(9,013)		(6,713)		2,300
Slipway Cleaning	(660)		(630)		30
Rent & Rates	(11,142)		(8,898)		2,244
Water	(275)		(775)		-500
Insurance	(10,538)		(10,341)		197
Trophies & Prizes	(867)		(538)		329
Racing expenses	(278)		0		278
Club Boats	(1,360)		(954)		406
Memberships & Donations (RYA etc)	(930)		(1,035)		-105
Printing/Stationery	(816)		(1,306)		-490
DYC Regatta	(139)		(139)		-0
Telephone	(206)		(410)		-204
Sundries	(935)		(1,107)		-172
Social/Sailing/	(580)		(420)		160
Officers Expenses	(769)		0		769
Training	(3,072)		(1,633)		1,439
Cleaning	(3,371)		(3,475)		-104
charity payment	(600)				600
Slipway/Moorings (Tam)	0		(92)		-92
Leasee Expenses/Legal CIO Work	(1,500)		(4,035)		-2,535
	0	<u>(52,761)</u>		<u>(50,262)</u>	0
<b>Total Pre Depreciation</b>		<b>20,857</b>		<b>20,628</b>	<b>-229</b>
<b>Depreciation</b>		<b>(26,043)</b>		<b>(25,086)</b>	<b>957</b>
<b>Total Including Depreciation</b>		<b>(5,186)</b>		<b>(4,458)</b>	<b>728</b>
<b>Capital Receipts</b>	0	<u>0</u>	0	<u>0</u>	0
<b>Total Before Capital Expenditure</b>		<b>(5,186)</b>		<b>(4,458)</b>	<b>728</b>
<b>Capital expenditure</b>					
Clubhouse Piles	(2,814)	<b>New Pontoon</b>	(7,230)		
Services to Dinghy Park	(4,603)				
Club Laptop	(309)				
Wetroom Floor	(1,872)				
Three Argo Dinghies for Sail Training	(15,720)				0
		<u>(25,318)</u>		<u>(7,230)</u>	
<b>Total Including Capital Expenditure</b>		<b>(30,504)</b>		<b>(11,688)</b>	<b>18,816</b>

**Deben Yacht Club**  
**Balance Sheet as at 30 September 2020**

	<u>30 September 2019</u>		<u>30 September 2020</u>		Change	
	£	£	£	£		
<b>Fixed Assets</b>						
Clubhouse, pontoons & slipway/r:	533,574		519,172			
Safety boats	30,699		27,629			
Sheds/DP	9,597	573,870	9,213	556,014	(17,856)	Depreciation
<b>Current Assets</b>						
Cash floats						
Galley	0		30			
Bar	42	42	40	70	28	
Cash at bank						
Barclays Account	2,843		51,060		12,633	Just one Barclays Account Now
Barclays 10 Day Investment A/c	14,551					Now closed - money in main a/c
National Counties 45 Day a/c	69,731		70,603		872	Interest Only Added
Youth account	830					Now closed - money in main a/c
Direct Business Account	14,105					Now closed - money in main a/c
Bar Account	979					Now closed - money in main a/c
Galley Account	5,119					Now closed - money in main a/c
Paypal A/c	136	108,294	155	121,818	13,524	
Stocks						
Galley	40		0			Adjusted Net Income to show stock/float change
Bar	164	204	50	50	(154)	Adjusted Net Income to show stock/float change
Total Assets		682,410		677,952		
Less: Total Loans		0		0		
<b>Net Assets</b>		<b>682,410</b>		<b>677,952</b>	<b>(4,458)</b>	
Represented by						
<b>Accumulated Fund</b>						
Brought forward from prior year		687,568		682,410		
Operating Surplus/(Deficit) after depreciation		(5,186)		(4,458)		
Unpresented cheques		28		0		
		<b>682,410</b>		<b>677,952</b>	<b>(4,458)</b>	



## Deben Yacht Club - Accounts Year End 30 Sep 2020

### Fixed Assets at 30th September 2020 - Depreciation Schedule

	Clubhouse pontoons & slipway	Club Boats & Safety Boats	DP/Sheds	Total
<b>As at 1 October 2019</b>	533,574	30,699	9,597	<b>573,870</b>
<b>Add: Additions in 2019/20</b>	<b>7,230</b>	<b>0</b>	<b>0</b>	<b>7,230</b>
Subtotal	540,804	30,699	9,597	581,100
Less: Deprecation	(21,632)	(3,070)	(384)	(25,086)
<b>As at 30 September 2020</b>	<b>519,172</b>	<b>27,629</b>	<b>9,213</b>	<b>556,014</b>
Depreciation rates/value	4%	10%	4%	25,085