

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021
FOR
CHICHESTER YACHT CLUB LIMITED**

CHICHESTER YACHT CLUB LIMITED
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FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021

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CHICHESTER YACHT CLUB LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

DIRECTORS:

A J Mobbs
H L Green
R M J Marshall
D M Pearce
S D Benson
G Crick
N A Bacon
K L J Cheeseman
S J Cray
P D Ladds
J A Lake
A L Moore
M J Willard

REGISTERED OFFICE:

Chichester Marina
Birdham
Chichester
Sussex
PO20 7EJ

REGISTERED NUMBER:

01238153 (England and Wales)

AUDITORS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

CHICHESTER YACHT CLUB LIMITED

REPORT OF THE DIRECTORS FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021

The directors present their report with the financial statements of the company for the period 1 January 2020 to 31 March 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2020 to the date of this report.

A J Mobbs
H L Green
R M J Marshall
D M Pearce
S D Benson
G Crick
N A Bacon

Other changes in directors holding office are as follows:

P A Brown - resigned 25 October 2020
J A Johnston - resigned 25 October 2020
A M H Jenkin - resigned 25 October 2020
H E Jupp - resigned 25 October 2020
K L J Cheeseman - appointed 25 October 2020
S J Cray - appointed 25 October 2020
P D Ladds - appointed 25 October 2020
J A Lake - appointed 25 October 2020
A L Moore - appointed 25 October 2020
M J Willard - appointed 25 October 2020

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Lewis Brownlee (Chichester) Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

CHICHESTER YACHT CLUB LIMITED

**REPORT OF THE DIRECTORS
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
R M J Marshall - Director

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHICHESTER YACHT CLUB LIMITED

Opinion

We have audited the financial statements of Chichester Yacht Club Limited (the 'company') for the period ended 31 March 2021 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021 and of its surplus for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHICHESTER YACHT CLUB LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF CHICHESTER YACHT CLUB LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing any correspondence with HMRC and any invoices from legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CHICHESTER YACHT CLUB LIMITED**

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sam Ede BFP ACA FCCA (Senior Statutory Auditor)
for and on behalf of Lewis Brownlee (Chichester) Limited
Chartered Accountants
Statutory Auditors
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

Date:

CHICHESTER YACHT CLUB LIMITED

**INCOME STATEMENT
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

	Notes	Period 1/1/20 to 31/3/21 £	Year Ended 31/12/19 £
TURNOVER		932,637	1,238,108
Cost of sales		628,808	746,349
GROSS SURPLUS		303,829	491,759
Administrative expenses		476,783	478,540
		(172,954)	13,219
Other operating income		223,951	5,098
OPERATING SURPLUS		50,997	18,317
Interest receivable and similar income		1,423	1,354
		52,420	19,671
Interest payable and similar expenses		-	120
SURPLUS BEFORE TAXATION		52,420	19,551
Tax on surplus	4	-	3,379
SURPLUS FOR THE FINANCIAL PERIOD		52,420	16,172

The notes form part of these financial statements

CHICHESTER YACHT CLUB LIMITED

**BALANCE SHEET
31 MARCH 2021**

	Notes	£	2021 £	£	2019 £
FIXED ASSETS					
Tangible assets	6		1,195,377		1,167,253
CURRENT ASSETS					
Stocks		11,349		17,751	
Debtors	7	42,404		56,463	
Cash at bank and in hand		222,790		178,692	
			276,543	252,906	
CREDITORS					
Amounts falling due within one year	8	200,217		245,320	
NET CURRENT ASSETS			76,326		7,586
TOTAL ASSETS LESS CURRENT LIABILITIES			1,271,703		1,174,839
CREDITORS					
Amounts falling due after more than one year	9		44,444		-
NET ASSETS			1,227,259		1,174,839
RESERVES					
Income and expenditure account			1,227,259		1,174,839
			1,227,259		1,174,839

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:

.....
R M J Marshall - Director

The notes form part of these financial statements

CHICHESTER YACHT CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

1. STATUTORY INFORMATION

Chichester Yacht Club is a private company, limited by guarantee, registered in England and Wales. The Company's registration number is 01238153 and its registered office is Chichester Marina, Birdham, Chichester, Sussex, PO20 7EJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

Going concern

The directors consider have considered the ability of the yacht club to continue as a going concern notwithstanding the global concerns regarding COVID 19.

The directors believe the strength of the balance sheet provides a solid basis to ensure the club can survive the current unprecedented events. The directors have also prepared projected future cash flows which show that with the government support claimed, the club is maintaining a cash break-even position during lockdown. There has been continued support from the club's members in the form of subscriptions being maintained at normal levels despite the reduction in services and activities offered. The directors wish to express their thanks to those members and are of the opinion this will continue throughout 2020 and beyond.

Accordingly, they have a reasonable expectation that the club has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover represents amounts receivable from members and non members in respect of subscriptions, fees and bar and catering sales net of Value Added Tax.

Subscription income received is deferred until the period in which the membership is provided.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Components of an asset are separated where their value is significant in relation to the total value of the asset and where those components have different useful lives to the remainder of the asset for depreciation purposes. (see note 6)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives. Depreciation is provided on the following bases:

Short leasehold	Over remaining term of lease
Short leasehold components	Between 10 and 25 years
Fixtures and fittings	Between 3 and 10 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

Stocks

Stocks are stated at the lower of cost and estimated selling price.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

2. **ACCOUNTING POLICIES - continued**

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

Pension costs and other post-retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Government grants

Capital grants are credited to deferred revenue. Grants towards capital expenditure are released to the income and expenditure account over the expected useful life of the assets. Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 62 (2019 - 90).

CHICHESTER YACHT CLUB LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

4. TAXATION

Analysis of the tax charge

The tax charge on the surplus for the period was as follows:

	Period 1/1/20 to 31/3/21 £	Year Ended 31/12/19 £
Current tax:		
UK corporation tax	-	3,379
	<hr/>	<hr/>
Tax on surplus	-	3,379
	<hr/> <hr/>	<hr/> <hr/>

UK corporation tax was charged at 19% in 2019.

Reconciliation of total tax charge included in profit and loss

The tax assessed for the period is the same as the standard rate of corporation tax in the UK.

	Period 1/1/20 to 31/3/21 £	Year Ended 31/12/19 £
Surplus before tax	-	19,551
	<hr/>	<hr/>
Surplus multiplied by the standard rate of corporation tax in the UK of 0% (2019 - 19%)	-	6,290
Effects of:		
Depreciation in excess of capital allowances	-	12,308
Income/expenses relating to Members not chargeable for taxation	-	(12,644)
	<hr/>	<hr/>
Total tax charge	-	5,954
	<hr/> <hr/>	<hr/> <hr/>

** PROFIT BEFORE TAX FOR CURRENT YEAR ON CLIENT SCREEN OF DOES NOT AGREE TO AMOUNT ON INCOME STATEMENT OF		- 52,420
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** TAX CHARGE FOR LAST YEAR ON CLIENT SCREEN OF DOES NOT AGREE TO AMOUNT PER TB OF		5,954 3,379
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5. EXTENDED PERIOD

The current year shows information for an extended period, totalling 15 months. This was to be in line with the subscription year. Due to this the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

CHICHESTER YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021

6. TANGIBLE FIXED ASSETS

	Short leasehold and leasehold improvements £	Fixtures and fittings £	Totals £
COST			
At 1 January 2020	1,730,889	290,911	2,021,800
Additions	107,348	6,983	114,331
Disposals	-	(4,956)	(4,956)
At 31 March 2021	1,838,237	292,938	2,131,175
DEPRECIATION			
At 1 January 2020	617,377	237,170	854,547
Charge for period	59,361	26,846	86,207
Eliminated on disposal	-	(4,956)	(4,956)
At 31 March 2021	676,738	259,060	935,798
NET BOOK VALUE			
At 31 March 2021	1,161,499	33,878	1,195,377
At 31 December 2019	1,113,512	53,741	1,167,253

The lease on the company's premises expires in 2062.

The bank held a charge over the property on the banks standard form dated 1 November 2005.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Trade debtors	7,628	29,231
Other debtors	34,776	27,232
	42,404	56,463

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2019 £
Bank loans and overdrafts	5,556	-
Trade creditors	15,569	49,031
Taxation and social security	26,983	40,964
Other creditors	152,109	155,325
	200,217	245,320

CHICHESTER YACHT CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

The company also has a Bounce Back Loan (BBL) of £50,000. The term of which is interest free for 12 months then a rate of 2.5% per annum. The loan is repayable within 6 years from the date of the drawdown of the loan. The loan has been guaranteed by the government.

Included within other creditors are loans from members totalling £136 (2019 - £364). This balance will be reduced by way of crediting subscriptions at a 5% discount each year until the loan has been fully utilised. These loans are interest free.

Included within other creditors are provisions for qualifying members for one month subscription fee payment credited back to them for future purchases in recognition of their continued support during COVID 19 of £30,000 (2019 - Nil).

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2019
	£	£
Bank loans	<u>44,444</u>	<u>-</u>

10. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2019
	£	£
Within one year	32,430	32,430
Between one and five years	129,720	129,720
In more than five years	<u>1,172,885</u>	<u>1,199,910</u>
	<u>1,335,035</u>	<u>1,362,060</u>

11. **GOVERNMENT GRANTS**

Included in other creditors are two deferred government grants from Sport England totalling £4,538 (2019 - £7,038). The first was received in 2015 towards the cost of two Laser 1 dinghies. The second grant was received in 2015 towards the cost of two Argo dinghies.

12. **CAPITAL COMMITMENTS**

	2021	2019
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>86,453</u>

In the comparative period the company had contracted for works for the replacement of one pontoon in 2020.

13. **LIMITED BY GUARANTEE**

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

CHICHESTER YACHT CLUB LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021

	Period		Year Ended
	1/1/20 to	31/3/21	31/12/19
	£	£	£
Turnover			
Bar sales	110,784		267,716
Catering sales	194,813		426,550
Coffee machine takings	14,445		20,578
Merchandising sales	1,505		2,464
Dinghy section income	6,976		31,239
Subscriptions	436,075		346,982
Subscriptions reimbursed	(30,000)		-
Dinghy park sales	58,593		45,612
Room hire and other sundry charges	10,920		40,942
Club training income	36,433		44,246
Entrance fees	10,175		11,779
Takeaway income	81,918		-
		932,637	1,238,108
Cost of sales			
Bar purchases	42,611		96,373
Catering purchases	105,266		170,347
Coffee machine purchases	9,260		3,619
Merchandising purchases	855		529
Dinghy section costs	5,505		14,500
Bar repairs and renewals	761		228
Catering repairs and renewals	3,847		14,548
Functions sundry costs	3,381		25,365
Bar wages and staff	179,291		160,079
Catering wages and staff	203,912		202,434
Staff pension costs	17,844		13,085
Gas - catering	3,607		4,496
Club training	3,361		16,767
Functions management	49,307		23,979
		628,808	746,349
GROSS SURPLUS		303,829	491,759
Other income			
Amortisation of grants	2,500		2,000
Sundry income	5,605		3,098
Government grants	215,846		-
Deposit account interest	1,375		1,354
Other interest received	48		-
		225,374	6,452
		529,203	498,211
Expenditure			
Rent	42,512		57,971
Insurance	21,580		15,965
Light and heat	31,178		35,800
Wages	171,609		137,435
Telephone	3,475		2,323
Post and stationery	9,499		11,435
Advertising	14,851		15,426
Travelling	104		358
Carried forward	294,808	529,203	276,713
			498,211

This page does not form part of the statutory financial statements

CHICHESTER YACHT CLUB LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

	Period		Year Ended	
	1/1/20 to 31/3/21		31/12/19	
	£	£	£	£
Brought forward	294,808	529,203	276,713	498,211
Wardroom	221		1,134	
Loyalty cards	4,862		6,825	
Subscriptions	3,987		3,596	
Repairs and renewals	14,873		21,691	
Computer costs	10,844		9,077	
Cleaning	19,986		31,669	
Staff training	1,389		1,714	
Staff welfare	4,734		14,630	
Recruitment costs	199		927	
Sundry expenses	3,044		536	
Yacht and motor section accounts	728		1,547	
Irrecoverable VAT	11,696		13,841	
Professional fees	7,318		3,153	
Legal fees	1,986		4,261	
Auditors' remuneration	3,975		8,797	
Donations	246		45	
Depreciation of tangible fixed assets	86,207		70,505	
Profit/loss on sale of tangible fixed assets	-		226	
Bad debts	150		150	
	<u>471,253</u>		<u>471,037</u>	
		57,950		27,174
Finance costs				
Bank charges	5,530		7,503	
Bank interest	-		120	
	<u>5,530</u>		<u>7,623</u>	
NET SURPLUS		52,420		19,551

This page does not form part of the statutory financial statements