

DOVEY YACHT CLUB

MANAGEMENT ACCOUNTS

covering the year ended

31st December 2021

DOVEY YACHT CLUB

INCOME AND EXPENDITURE ACCOUNT
For the Year Ended 31st December 2021

	Note	2021 £	2020 £
INCOME			
Bar Sales	1	15,071	5,743
Membership Fees	2	23,605	19,912
Boat Fees		9,445	7,811
Welsh Government Grants		9,500	16,000
Sports Wales Grant		-	2,394
Job Retention Scheme Grants		4,195	8,159
Wayfarer Training Dinghy Grant	5	791	791
Donations		470	301
100 Club (Net)		665	185
Hire of club		-	565
Events		2,740	240
Discounts		(2,217)	-
Miscellaneous Receipts		332	199
Sailing Courses		4,822	481
Power Boat Training Courses		3,670	420
		<u>73,089</u>	<u>63,201</u>
EXPENDITURE			
Bar - Cost of Sales		8,491	4,555
Bar Wages		7,287	7,716
Rent and Water		3,478	3,168
Insurance		6,195	5,624
Cleaning and Refuse		4,459	5,733
Clubhouse Repairs and Maintenance		8,410	771
Light and Heat		3,156	1,204
Sailing and Safety Boat Costs		15,636	13,869
Prizes and Engraving		287	-
Telephone and Computer		433	334
Postage, Stationery and Advertising		450	1,013
Licences and Subscriptions		1,303	1,252
Book-keeping		1,894	2,456
Accountancy		2,000	2,000
Bank & Paypal Charges		620	797
Bank Loan Interest		283	38
Members' Loan Interest		625	1,125
Miscellaneous		626	346
Events Costs		225	417
SUP Expenses		546	-
Sailing Courses		1,017	160
Power Boat Course Costs		677	-
		<u>68,098</u>	<u>52,578</u>
Surplus for the year		4,991	10,623
Depreciation	3	9,775	9,775
(Deficit)/Surplus for the year	£	<u>(4,784)</u>	£ <u>848</u>

DOVEY YACHT CLUB

BALANCE SHEET

as at 31st December 2021

	Note	2021		2020	
		£	£	£	£
FIXED ASSETS					
Boats and Equipment	3		44,702		54,477
CURRENT ASSETS					
Stock		2,401		1,734	
Debtors and Prepayments		1,765		19,615	
Cash at Bank		30,788		54,221	
Cash in Hand		372		407	
		<u>35,326</u>		<u>75,977</u>	
CURRENT LIABILITIES					
Creditors and Deferred Income	4	9,447		41,148	
Member Loan Bonds		-		12,500	
HSBC Bounce Back loan		3,292		-	
		<u>12,739</u>		<u>53,648</u>	
NET CURRENT ASSETS					
			22,587		22,329
			<u>67,289</u>		<u>76,806</u>
LONG TERM LIABILITIES					
HSBC Bounce Back Loan			(23,707)		(27,000)
Scottish Power			(1,680)		(3,120)
TOTAL NET ASSETS					
		<u>£ 41,902</u>		<u>£ 46,686</u>	
REPRESENTED BY:					
Accumulated Fund					
Balance as at 1st January 2021			46,686		45,838
(Deficit)/Surplus for the year			(4,784)		848
		<u>£ 41,902</u>		<u>£ 46,686</u>	

DOVEY YACHT CLUB

Notes to the Accounts

for the Year Ended 31st December 2021

1. Bar Trading Account

	2021 £	2020 £
Sales	15,071	5,743
Less: Cost of Sales:	8,491	4,555
Gross Profit	<u>6,580</u>	<u>1,188</u>
Less: Wages (net of JRS Grants)	5139	2046
Profit/(Loss)	£ <u>1441</u>	£ <u>(858)</u>

2. Membership Fees

	2021 £	2020 £
Sailing Membership	16,294	14,900
Social and Temporary Membership	7,311	5,012
	£ <u>23,605</u>	£ <u>19,912</u>

3. Fixed Assets

	Boats & Equipment £
Cost:	
At 1st January 2021	97,749
Additions	-
Disposals	-
	<u>97,749</u>
Depreciation:	
At 1st January 2021	43,272
Charge in Year	9,775
Disposals	-
	<u>53,047</u>
Net Book Value	
At 31st December 2021	<u>44,702</u>

DOVEY YACHT CLUB

Notes to the Accounts (Cont.)

for the Year Ended 31st December 2021

4. Creditors and Deferred Income

	2021	2020
	£	£
Trade Creditors	470	7
PAYE	-	70
VAT	-	1,155
Accruals	2,000	2,000
Scottish Power	1,440	1,440
Deferred Income:		
- 100 Club	-	1,260
- 2021 Membership Fees	-	15,608
- 2021 Social Membership Fees	-	7,417
- 2021 Boat Fees	-	8,020
- 2021 Sailing Courses	-	-
- Less : Discounts	-	(2,157)
- Grants (Wayfarer)	5,537	6,328
	<u>£ 9,447</u>	<u>£ 41,148</u>

5. Capital Expenditure & Grants

In 2019 the club purchased a wayfarer training dinghy for £8,988. Grants totalling £7,909 towards this are being released to income over the anticipated 10 year life of the asset.