

Registered number: 04178631  
Charity number: 1168067

## **DORCHESTER SAILING CLUB**

### **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

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**DORCHESTER SAILING CLUB**  
**(A company limited by guarantee)**

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**DORCHESTER SAILING CLUB**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**Trustees**

L Martins  
K F Gough (resigned 18 December 2016)  
M J Ellison (resigned 18 December 2016)  
D Duke (resigned 2 March 2016)  
M Wright (appointed 18 December 2016)  
N Macdonald (appointed 18 December 2016)  
D Lewis, Secretary (appointed 18 December 2016)  
C Wellbelove (appointed 7 March 2017)

**Company registered number**

04178631

**Charity registered number**

1168067

**Registered office**

Millweye Court, 73 Southern Road, Thame, Oxon, OX9 2ED

**Chief executive officer**

Charles Wellbelove

**Independent auditors**

Wellers, Millweye Court, 73 Southern Road, Thame, Oxon, OX9 2ED

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**DORCHESTER SAILING CLUB**  
**(A company limited by guarantee)**

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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The Trustees present their annual report together with the financial statements of for the year 1 July 2016 to 30 June 2017. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

**Objectives and Activities**

The objective of the charity (DSC/the Club)) is the promotion of community participation in healthy recreation by the provision of facilities for the sport of sailing and other water sports which are capable of improving physical health and fitness.

**a. Activities for achieving objectives**

All of DSC's activities are directed towards its objects.

The Club enables members of the public (of all ages and abilities and genders) to take part in sailing and other water sports which are capable of promoting physical health and fitness.

It has a 16 hectare lake, boat launching facility, secure boat storage, a modern clubhouse with changing rooms, and a training room.

The Club provides the following activities throughout the year:

- Racing (competitive racing on Sundays throughout the year and informal/novice racing on Wednesdays from April to September);
- Leisure sailing/cruising (including during periods of racing or training provided that sailors give way to boats that are racing, and avoid sailing through training groups, where possible); and
- Training - as a recognised Royal Yachting Association (RYA) Training Centre, offering a wide range of dinghy sailing courses to both adults and children from the age of 8 (at different skill levels) under the internationally recognised National Sailing Scheme and Youth Sailing Scheme). The Club also provides training for the RYA Level 2 Power Boat Certificate.

The Club has a wide range of club sailboats and safety equipment which is available for hire for racing; leisure sailing/cruising and training purposes. The Club also has a fleet of power boats for the provision of safety cover and instruction during training, racing and other organised activities.

DSC provides its sailing facilities to other organisations (for example Oxfordshire County Scouts Association and Abingdon Sea Scouts) and the facility of the lake and changing rooms to other water sports clubs (for example Oxford Triathlon Club for open water swim training).

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**DORCHESTER SAILING CLUB**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**b. Public Benefit**

The Trustees have had regard to the Charity Commission's guidance on public benefit.

DSC's membership is open to all individuals (of all ages and genders) who wish to join the club, regardless of their sporting ability: there is no skill test for admission. This open membership is subject only to limitations on available facilities, equipment and resources. A waiting list for membership therefore exists when membership is oversubscribed, with the next available membership place being offered on a first come, first served basis.

In relation to the other water sport clubs and organisations which DSC permits to use its facilities for training and event purposes, such clubs and organisations must operate on a not-for-profit basis. Their activities undertaken at DSC must also be supervised by suitably trained and certified persons, and adequate safety cover and full insurance cover must be in place. As with individual membership, DSC decides which clubs and organisations to allow to use its facilities dependent on their availability, again with use being offered on a first come, first served basis.

Other water sport clubs and organisations which DSC permits to use its facilities for training and event purposes are not members of DSC and so it is not necessary to be a member in order to be a beneficiary of the charity.

In terms of individuals however, individuals must be members to participate in sailing at DSC in a personal capacity (rather than as a result of membership of another club or organisation). The criterion for membership is that the individual must be interested in, and keen to take part in, sailing. Individual, joint and family memberships are available. Benefits to members are the use of DSC's facilities, the ability to hire club boats and safety equipment, and the option to participate in racing, leisure sailing/cruising and/or training activities at the club.

However, usually the Club offers four -day youth sail training courses twice a year- during the Easter and Summer school holidays – which are open to the children of non-members. Also, adult non-members may attend the 6 day adult sail training course for a supplementary fee (see below).

DSC's facilities are open 7 days a week throughout the year. There are no restrictions on members in terms of which facilities and services members can access.

Regarding other clubs and organisations, DSC agrees in advance with such clubs and organisations which facilities it can access depending on their needs and availability.

DSC charged the following annual membership rates for 2016/17:

- Joining Fee (one-off payment): £25
- Single Membership annual subscription: £115
- Joint/Family Membership annual subscription (meaning 2 adults and any dependent children of either adult): £135 (or £25 for non-sailing membership).
- Annual Boat Registration (each craft): £10
- Annual Berth fee (per occupied berth): £42

These rates were unchanged from the previous year.

In addition, DSC charges include the following:

- Hire of club boats: from £5 per boat for a half day and £7.50 per boat per full day
- Adult training course (6 days): £200 for members and £260 for non-members

Youth sail training courses are provided free of charge to children in family memberships, and safety equipment is always provided to all participants free of charge.

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**DORCHESTER SAILING CLUB**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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Grants are available for joining fees (for 100% of the joining fee), membership fees (for up to 50% of the membership fees) and also for certification training/coaching or participation costs (for up to 50% of the costs subject to a maximum of £200). Grants towards membership fees are available for single, joint or family memberships.

The trustees consider that DSC's charges, to both members and clubs/organisations, are set at a level which are reasonable and that the ability to pay the fees charged will not unreasonably restrict those who can benefit.

**Achievements and performance**

**Membership**

The Club's membership has increased during the year from 195 memberships in 2016 to 221 memberships in 2017. This is the highest level that the memberships have reached since the 1980s and is the largest gain in a single year.

The number of individuals included in the 221 memberships is 646, made up by:

- 64 adults with Single Membership
- 40 adults with Joint Membership
- 264 adults with Family Membership
- 278 children in Family Memberships

**Training during 2016/17**

The Club's Training Centre ran two 6-day adult sail training courses which were fully subscribed with all 16 adult sailors trained to RYA Level 2.

To help recently qualified sailors and new members who may not have sailed for some years, the Club organised informal training – on a turn up and sail basis – on Sunday mornings before the Club races, offering help with rigging and launching boats as well as sailing on the water.

Two 6-day sail training courses were also run for members' children and two 4-day courses (during the Summer and Easter holidays) were run for non-members. RYA Certificates were issued to 190 children, 44 of whom had not sailed before. 47 RYA Stage 3 / 4 certificates were issued – representing young sailors capable of sailing independently and taking part in club activities.

DSC has been working with other clubs and charities in the region to provide more competitive experience for the Club's young sailors. 5 sailors from DSC were selected to represent Oxfordshire at the National Schools event, 4 have entered their National Class events, and one will be representing Great Britain at a World event.

There were no youth sailors qualifying as instructors during this year, but 4 are expected to train as Assistant Instructors in 2017/18 and the Club expects to support (with grants) three young sailors to complete full Dinghy Instructor qualifications in 2017/18 also.

The programme of offering pupils from local primary schools opportunities to sail continued. In the Summer of 2016 47 pupils from two schools took part in full activity days and 12 children participated in after school training sessions over six weeks in the Autumn.

In early 2017 DSC contacted all 72 Oxfordshire primary schools within an 18 minute drive of the Club to offer dinghy sailing demonstrations at their school. Six schools responded favourably, with demonstrations (using an actual dinghy) given to Key Stage 2 pupils at four schools.

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**DORCHESTER SAILING CLUB**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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During the Spring and Summer terms a total of 35 children attended the 5 week after school courses run in each term. 10 Stage 1 and one Stage 2 certificates were awarded at the end of the Summer term.

Oxfordshire County Scouts Association and Abingdon Sea Scouts continued to use the Club's facilities for sailing through the Spring/Summer. Abingdon 12th Guides and Abingdon Senior Guides each participated in introduction to sailing sessions provided by DSC. Oxford Triathlon Club also continued to use the lake, twice a week, for open water swim training

**Financial review**

Total Income rose by nearly £5,000 over 2016 to £62,465, mainly through the increase in membership numbers and thus membership fees received.

97% of income was from charitable activities with most of the rest from donations (mainly from members or ex-members).

57% of income was accounted for by membership fees and 28% by receipts from sail training courses.

Expenditure was down on 2016 by over £11,000, mainly due to non-recurring legal costs of £5400 in 2016, £4000 less expenditure on repairs and maintenance of buildings and land, and business rates lower by £2000. However, insurance premiums have risen by £1300 (increased cover on boats) and the cost of controlling weed in the lake has risen by £500.

All expenditure was on charitable activities.

There was a net surplus of £10,227.

Nearly 90% of the assets are accounted for by tangible fixed assets mainly consisting of freehold land (including the lake), buildings, boats and equipment used to provide the facilities for sailing and other water sport activities.

Cash at bank increased by £25,000 to £94,746. [However, this should be discounted by £10,000 to allow for negative cash flow from membership fees – which are payable annually in January.]

The Club operates a reserves policy of retaining £15,000 cash as a contingency reserve. It is proposed to increase this to £20,000 for 2017/18.

Anticipated capital expenditure in 2017/18 includes £20,000 to remove a number of high spots in the lake bed which, with the low water levels this year, pose a risk to sailing dinghies and their crew, and to remove a number of obstructions left over from when the lake was owned by a fisheries company. Other foreseen expenditure is for two Wayfarer dinghies to replace the current Wayfarers in the Club fleet which are near the end of their life as training boats. The cost of the replacements will be around £9000.

Overall it is considered that the financial position of the Club is favourable.

The principal risk is from prolonged drought causing the water level of the lake to fall and make a significant area of the lake unsailable, leading to a loss of membership and of income from training courses. A similar risk is posed by pond weed growth if current control methods are unsuccessful.

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**DORCHESTER SAILING CLUB**  
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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**Structure, governance and management**

The governing document is the Articles of Association as last amended on 28th February 2016.

Dorchester Sailing Club is incorporated as a company limited by guarantee, has no employees and is run by volunteers.

The charity has a minimum of three trustees (five in 2017) who are recruited from the body of members of the Club and elected by the members at the Annual General Meeting to serve for one year. Trustees may stand for re-election each year with no limit on the number of terms of office.

The trustees are directors of the company.

Day to day management of the Club and its activities is managed by the Management Committee comprising the trustees and other members of the Club elected at the AGM or co-opted. There were eight non-trustee members of the Management Committee in 2017.

**Trustees' responsibilities statement**

The Trustees (who are also directors of Dorchester Sailing Club for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 9/11/18 and signed on their behalf by: C. O. WALL





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**DORCHESTER SAILING CLUB**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**Independent examiner's report to the Trustees of Dorchester Sailing Club**

I report on the financial statements of the company for the year ended 30 June 2017 which comprise the Statement of Financial Activities, Balance Sheet and Cash Flow Statement, with the related notes.

This report is made solely to the company's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

**Respective responsibilities of Trustees and examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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**DORCHESTER SAILING CLUB**  
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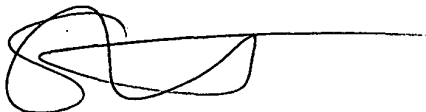
**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Signed:

Dated: 31 JANUARY 2018

Stuart P Crook FCA

Wellers  
73 Southern Road  
Thame  
Oxon  
OX9 2ED

**DORCHESTER SAILING CLUB**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2017**

	Note	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
<b>Income and endowments from:</b>				
Donations and legacies	2	1,841	1,841	1,563
Charitable activities	3	60,609	60,609	55,829
Investments	5	15	15	27
<b>Total income and endowments</b>		<b>62,465</b>	<b>62,465</b>	<b>57,419</b>
<b>Expenditure on:</b>				
Charitable activities	8	52,238	52,238	63,540
<b>Total expenditure</b>	9	<b>52,238</b>	<b>52,238</b>	<b>63,540</b>
<b>Net income / (expenditure) before other recognised gains and losses</b>		<b>10,227</b>	<b>10,227</b>	<b>(6,122)</b>
<b>Net movement in funds</b>		<b>10,227</b>	<b>10,227</b>	<b>(6,122)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		508,338	508,338	514,460
<b>Total funds carried forward</b>		<b>518,565</b>	<b>518,565</b>	<b>508,338</b>

The notes on pages 12 to 22 form part of these financial statements.

**DORCHESTER SAILING CLUB**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: 04178631**

**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	£	2017 £	£	2016 £
<b>Fixed assets</b>					
Tangible assets	12		<b>463,544</b>		478,308
<b>Current assets</b>					
Cash at bank and in hand		<b>94,746</b>		69,588	
<b>Creditors:</b> amounts falling due within one year	13	<b>(6,112)</b>		<b>(5,007)</b>	
<b>Net current assets</b>			<b>88,634</b>		64,581
<b>Total assets less current liabilities</b>			<b>552,178</b>		542,889
<b>Creditors:</b> amounts falling due after more than one year	14		<b>(33,613)</b>		(34,551)
<b>Net assets</b>			<b>518,565</b>		508,338
<b>Charity Funds</b>					
Unrestricted funds	15		<b>518,565</b>		508,338
<b>Total funds</b>			<b>518,565</b>		508,338

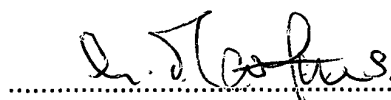
The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on <sup>9<sup>th</sup></sup> JANUARY 2018 and signed on their behalf, by:

  
 .....  
**C Wellbelove**

  
 .....  
**L Martins**

The notes on pages 12 to 22 form part of these financial statements.

**DORCHESTER SAILING CLUB**  
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 £	2016 £
<b>Cash flows from operating activities</b>			
Net cash provided by operating activities	17	<b>25,382</b>	<b>10,071</b>
<b>Cash flows from investing activities:</b>			
Proceeds from the sale of tangible fixed assets		<b>(354)</b>	<b>(3,211)</b>
Purchase of tangible fixed assets		<b>130</b>	<b>-</b>
<b>Net cash used in investing activities</b>		<b>(224)</b>	<b>(3,211)</b>
<b>Change in cash and cash equivalents in the year</b>		<b>25,158</b>	<b>6,860</b>
Cash and cash equivalents brought forward		<b>69,588</b>	<b>62,728</b>
<b>Cash and cash equivalents carried forward</b>	18	<b>94,746</b>	<b>69,588</b>

The notes on pages 12 to 22 form part of these financial statements.

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**DORCHESTER SAILING CLUB**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Dorchester Sailing Club meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required.

No restatements were required.

**1.3 Company status**

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.4 Income**

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the company which is the amount the company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**1. Accounting policies (continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

**1.6 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold land	-	not depreciated
Buildings	-	2% Straight line
Boats	-	10% Reducing balance
Fencing and equipment	-	15% Reducing balance
Office equipment	-	33% Straight line

**1.7 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

**1.8 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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**DORCHESTER SAILING CLUB**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**1. Accounting policies (continued)**

**1.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**1.10 Financial instruments**

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

**2. Income from donations and legacies**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Donations	<b>1,841</b>	<b>1,841</b>	1,563
	<hr/>	<hr/>	
<i>Total 2016</i>	<b>1,563</b>	<b>1,563</b>	
	<hr/>	<hr/>	

**3. Income from charitable activities**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>	<i>Total funds 2016 £</i>
Provision of sailing & other watersports activities	<b>60,609</b>	<b>60,609</b>	55,829
	<hr/>	<hr/>	
<i>Total 2016</i>	<b>55,829</b>	<b>55,829</b>	
	<hr/>	<hr/>	



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**NOTES TO THE FINANCIAL STATEMENTS  
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**4. Analysis of income from charitable activities by type of income**

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Membership fees	36,837	36,837	31,755
Sailing & watersport activities	22,023	22,023	21,768
Sale of boats	1,748	1,748	2,305
	<u>60,608</u>	<u>60,608</u>	<u>55,828</u>
<i>Total 2016</i>	<u>55,829</u>	<u>55,829</u>	

**5. Investment income**

	Unrestricted funds 2017 £	Total funds 2017 £	Total funds 2016 £
Bank interest received	15	15	27
	<u>27</u>	<u>27</u>	
<i>Total 2016</i>	<u>27</u>	<u>27</u>	

**6. Direct costs**

	General expenses £	Total 2017 £	Total 2016 £
Sailing & watersport activity costs	10,003	10,003	11,675
Boat repairs and maintenance	4,532	4,532	4,925
Membership fees	595	595	580
	<u>15,130</u>	<u>15,130</u>	<u>17,180</u>
<i>At 30 June 2016</i>	<u>17,180</u>	<u>17,180</u>	

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**7. Support costs**

	Activity 2	Total	Total
	£	2017	2016
		£	£
Repairs and maintenance	3,330	3,330	7,499
Insurance	6,083	6,083	4,755
Weed control	1,512	1,512	1,008
Printing, postage and stationary	1,087	1,087	346
Telephone	943	943	930
General office expenses	251	251	272
Legal and professional	97	97	5,413
Rates	1,738	1,738	3,869
Light and heat	846	846	875
Cleaning	3,484	3,484	3,833
Bank charges	843	843	952
Depreciation	12,802	12,802	14,394
Sale of fixed assets	2,092	2,092	1,299
	<u>35,108</u>	<u>35,108</u>	<u>45,445</u>
<i>At 30 June 2016</i>	<u>29,752</u>	<u>29,752</u>	

**8. Governance costs**

	Unrestricted	Total	Total
	funds	funds	funds
	2017	2017	2016
	£	£	£
Accountancy	2,000	2,000	914
	<u>2,000</u>	<u>2,000</u>	<u>914</u>

**9. Analysis of Expenditure by expenditure type**

	Other costs	Total	Total
	2017	2017	2016
	£	£	£
Direct and support costs	50,238	50,238	62,626
Governance costs	2,000	2,000	914
	<u>52,238</u>	<u>52,238</u>	<u>63,540</u>
<i>Total 2016</i>	<u>63,540</u>	<u>63,540</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**10. Net income/(expenditure)**

This is stated after charging:

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>12,802</b>	<b>14,394</b>

During the year, no Trustees received any remuneration (2016 - £NIL).

During the year, no Trustees received any benefits in kind (2016 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2016 - £NIL).

**11. Auditors' remuneration**

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,000.

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**12. Tangible fixed assets**

	Freehold property £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £
<b>Cost</b>					
At 1 July 2016	170,631	283,735	74,958	55,627	442
Additions	-	-	130	-	-
Disposals	-	-	(4,551)	-	-
At 30 June 2017	170,631	283,735	70,537	55,627	442
<b>Depreciation</b>					
At 1 July 2016	-	44,647	25,486	36,510	442
Charge for the year	-	5,675	4,259	2,868	-
On disposals	-	-	(2,459)	-	-
At 30 June 2017	-	50,322	27,286	39,378	442
<b>Net book value</b>					
At 30 June 2017	170,631	233,413	43,251	16,249	-
At 30 June 2016	170,631	239,088	49,472	19,117	-
					<b>Total £</b>
<b>Cost</b>					
At 1 July 2016					585,393
Additions					130
Disposals					(4,551)
At 30 June 2017					580,972
<b>Depreciation</b>					
At 1 July 2016					107,085
Charge for the year					12,802
On disposals					(2,459)
At 30 June 2017					117,428
<b>Net book value</b>					
At 30 June 2017					463,544
At 30 June 2016					478,308

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**13. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Bank loans and overdrafts	1,816	1,816
Corporation tax	-	1
Other creditors	2,700	2,700
Accruals and deferred income	1,596	490
	<u>6,112</u>	<u>5,007</u>

**14. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Bank loans	<u>33,613</u>	<u>34,551</u>

Creditors include amounts not wholly repayable within 5 years as follows:

	2017 £	2016 £
Repayable by instalments	<u>24,538</u>	<u>25,476</u>

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 July 2016 £	Income £	Expenditure £	Balance at 30 June 2017 £
<b>Unrestricted funds</b>				
General Funds - all funds	508,338	-	-	508,338
Charitable funds	-	62,465	(52,238)	10,227
	<u>508,338</u>	<u>62,465</u>	<u>(52,238)</u>	<u>518,565</u>

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 July 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 30 June 2016 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	514,459	57,419	(63,540)	-	508,338
	<u>514,459</u>	<u>57,419</u>	<u>(63,540)</u>	<u>-</u>	<u>508,338</u>
 Total of funds	 <u>514,459</u>	 <u>57,419</u>	 <u>(63,540)</u>	 <u>-</u>	 <u>508,338</u>

**Summary of funds - current year**

	<b>Balance at 1 July 2016 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 30 June 2017 £</b>
General funds	<u>508,338</u>	<u>62,465</u>	<u>(52,238)</u>	<u>518,565</u>

**Summary of funds - prior year**

	<i>Balance at 1 July 2015 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 June 2016 £</i>
General funds	<u>514,459</u>	<u>57,419</u>	<u>(63,540)</u>	<u>508,338</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2017 £</b>	<b>Total funds 2017 £</b>
Tangible fixed assets	463,545	463,545
Current assets	94,745	94,745
Creditors due within one year	(6,112)	(6,112)
Creditors due in more than one year	(33,613)	(33,613)
	<u>518,565</u>	<u>518,565</u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2016 £</i>	<i>Total funds 2016 £</i>
Tangible fixed assets	478,309	478,309
Current assets	69,587	69,587
Creditors due within one year	(5,007)	(5,007)
Creditors due in more than one year	(34,551)	(34,551)
	<u>508,338</u>	<u>508,338</u>

**17. Reconciliation of net movement in funds to net cash flow from operating activities**

	<b>2017 £</b>	<b>2016 £</b>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	10,227	(6,122)
<b>Adjustment for:</b>		
Depreciation charges	12,802	15,825
Loss on the sale of fixed assets	2,092	1,299
Increase in creditors	1,104	21
Decrease in creditors over 1 year	(843)	(952)
<b>Net cash provided by operating activities</b>	<u>25,382</u>	<u>10,071</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

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**18. Analysis of cash and cash equivalents**

	2017 £	2016 £
Cash in hand	94,746	69,588
Total	<u>94,746</u>	<u>69,588</u>

**19. Members' liability**

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £ 1 for the debts and liabilities contracted before he/she ceases to be a member.

**20. Related party transactions**

During the year there were no related party transactions with any of the trustees.

**21. First time adoption of FRS 102**

It is the first year that the company has presented its financial statements under SORP 2015 and FRS 102. The following disclosures are required in the year of transition. The last financial statements prepared under previous UK GAAP were for the year ended 30 June 2016 and the date of transition to FRS 102 and SORP 2015 was therefore 1 July 2015. As a consequence of adopting FRS 102 and SORP 2015, a number of accounting policies have changed to comply with those standards.

The policies applied under the company's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income/expenditure.