

**Civil Service Sailing Association
East Coast Yacht Division**

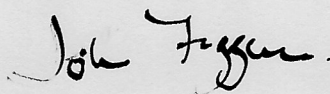
ACCOUNTS FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

CONTENTS	Page
Assets and Liabilities Statement	1
Income and Expenditure Statement	2
Source And Application Of Funds Statement	3
Notes to the Accounts	4

ASSETS AND LIABILITIES STATEMENT

2019	<i>Notes</i>	2020
£		£
22,153.86	Yacht & Fittings	19,384.63
	CURRENT ASSETS	
2,505.08	Cash @ Bank Current A/C	1465.15
59,316.01	Reserve A/C	40,583.84
0.00	Sundry Debtors	0.00
4,243.50	Moorings Prepayment	4324.00
<u>88,218.45</u>	TOTAL ASSETS	<u>65,757.62</u>
	CURRENT LIABILITIES	
5,128.00	Sundry Creditors	0.00
0.00	Loans	0.00
<u>5,128.00</u>	TOTAL LIABILITIES	<u>0.00</u>
<u>83,090.45</u>	NET ASSETS	<u>65,757.62</u>
	REPRESENTED BY	
86,537.74	Accumulated Assets 31 Dec 2019	83,090.45
(3,447.29)	Surplus/ (Deficit)	(17,332.83)
<u>83,090.45</u>	Accumulated Assets 31 Dec 2020	<u>65,757.62</u>

Honorary Treasurer



John Figgures

2 Sept. 2021

**Civil Service Sailing Association
East Coast Yacht Division**

ACCOUNTS FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

INCOME AND EXPENDITURE STATEMENT

2019	<i>Notes</i>	2020
£		£
INCOME		
27,927.00	Charter Fees	10,465.00
1,720.00	Course Fees	1,043.00
120.29	Interest	51.83
0.00	Capitation Grant)	5 836.00
0.00	Training Grant)	0.00
336.59	Sale of surplus Equipment & Misc Income	0.00
336.00	Temporary Membership	0.00
33,910.76	Total Income	12,395.83
EXPENDITURE		
1,601.97	Freyja Diesel/Gas	6 217.67
4,886.74	Berthing Fees	7 5463.69
19,387.99	Maintenance	7071.89
699.84	Insurance	8 740.16
464.43	Admin Expenses(Stationary/Postage/Web)	962.15
372.00	Cost of events & AGM	0.00
531.81	Course Expenses	0.00
1,829.75	Travel expenses	1600.60
	Refunds	9 10,256.00
717.33	Charts & Publications	647.27
30,491.86	Total Expenditure before depreciation	26,959.43
3,164.83	Provision for Depreciation	2,769.23
33,656.69	Total Expenditure after Depreciation	29,728.66
(3,447.29)	SURPLUS /DEFICIT AFTER DEPRECIATION	(17,332.83)

**Civil Service Sailing Association
East Coast Yacht Division**

ACCOUNTS FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

SOURCE AND APPLICATION OF FUNDS STATEMENT

(Note 10)

2019		2020
£		£
	SOURCE OF FUNDS	
(3,447.29)	Surplus/Deficit Income over Expenditure	(17,332.83)
3,164.83	Adjust for non-cash items (Depreciation)	2,769.23
(282.46)	Total Source of Funds	(14,563.63)
	APPLICATION OF FUNDS	
0.00	Fixed Asset Additions	0.00
0.00	Decrease/(Increase) in Interest Free loans	0.00
0.00	Decrease/(Increase) in Interest Bearing loans	0.00
0.00	Total Application of Funds	0.00
(282.46)	Source of Funds less Application of Funds	(14,563.63)
	INCREASE/(DECREASE) IN WORKING CAPITAL	
4,765.04	Increase/(Decrease) in Cash in hand and at Bank	(19,772.10)
80.50	Increase/(Decrease) in Sundry Debtors	(80.50)
(5,128.00)	(Increase)/Decrease in Sundry Creditors	5,128.00
0.00	Increase/(Decrease) in Stocks	0.00
(282.46)	Net Change in Working Capital	(14,563.63)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. No money was owed to ECYD at the end of the Financial Year.
2. Mooring Charges for the period beginning 1 January 2021 are paid during the current year to obtain a discount.
3. ECYD did not owe any money at the end of the Financial Year.
4. ECYD had no loans during the Financial Year.
5. CSSA did not distribute any Training Grants in 2020.
6. As Freyja did not travel on a long trip, little fuel was used.
7. Freyja was on her Shotley mooring for most of the season. Increase in costs arise from increase in berthing fees and additional electricity costs.
8. Insurance charges were increased over 2019 as Freyja planned to sail to the Baltic.

**Civil Service Sailing Association
East Coast Yacht Division**

ACCOUNTS FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

9. All payments for various courses and deposits for long trips were refunded because of COVID restrictions on sailing.

10. The Source and Allocation of Funds Statement is a check on all the Assets & Liabilities and the Income & Expenditure Statements.

11. General

(a) These Accounts have been prepared on an historical cost basis.

(b) CSSA yachts are depreciated at the rate of 20% in the first year and 12.5% per annum on the book value at the beginning of each subsequent period. This practice has been followed in these Accounts. Significant ancillary items have also been written off over their estimated useful life of 3 to 4 years. The actual value on a sale of assets might differ from these amounts.

(c) CSSA yachts are now owned by the Civil Service Sports Council, rather than the Trustees of the Civil Service Sailing Association and, where relevant, assets are shown net of VAT.

12. Provision for Depreciation

	2019	2020
Yacht & Fittings	3,164.83	2,769.23
Ancillary Equipment	0.00	0.00

Total Depreciation at 31 Dec 2019	£168,734.34
Total Depreciation at 31 Dec 2020	£171,512.57