

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


ACCOUNTS FROM 1 JANUARY 2021 TO 31 DECEMBER 2021

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

2020	<i>Notes</i>	2021
£		£
19,384.63	Yacht & Fittings	16,961.55
	CURRENT ASSETS	
1465.15	Cash @ Bank Current A/C	1,103.63
40,583.84	Reserve A/C	50,669.16
0.00	Sundry Debtors	0.00
4324.00	Moorings Prepayment	0.0
<u>65,757.62</u>	TOTAL ASSETS	<u>68,734.34</u>
	CURRENT LIABILITIES	
0.00	Sundry Creditors	0.00
0.00	Loans	0.00
<u>0.00</u>	TOTAL LIABILITIES	<u>0.00</u>
<u>65,757.62</u>	NET ASSETS	<u>68,734.34</u>
	REPRESENTED BY	
83,090.45	Accumulated Assets 31 Dec 2020	65,757.62
(17,332.83)	Surplus/ (Deficit)	2,976.72
<u>65,757.62</u>	Accumulated Assets 31 Dec 2021	<u>68,734.34</u>

Honorary Treasurer


 John Figgures
 11 Aug 2022

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

ACCOUNTS FROM 1 JANUARY 2021 TO 31 DECEMBER 2021

INCOME AND EXPENDITURE STATEMENT

2020		Notes	2021
£	INCOME		£
10,465.00	Charter Fees		21,262.00
1,043.00	Course Fees		962.00
51.83	Interest		4.46
836.00	Capitation Grant)		1,022.00
0.00	Training Grant)	4	
0.00	Misc Income		152.17
0.00	Temporary Membership		56.00
12,395.83	Total Income		23,458.63
	EXPENDITURE		
217.67	Freyja Diesel/Gas		958.39
5463.69	Berthing Fees		5,143.30
7071.89	Maintenance		8,208.32
740.16	Insurance	5	695.99
962.15	Admin Expenses(Stationary/Postage/Web)		398.09
0.00	Cost of AGM		300.00
0.00	Course Expenses		109.34
1600.60	Travel expenses		1,334.74
10,256.00	Refunds		713.14
647.27	Charts & Publications	6	197.52
26,959.43	Total Expenditure before depreciation		18,058.83
2,769.23	Provision for Depreciation		2423.08
29,728.66	Total Expenditure after Depreciation		20,481.91
(17,332.83)	SURPLUS /(DEFICIT) AFTER DEPRECIATION		2,976.72

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

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SOURCE AND APPLICATION OF FUNDS STATEMENT

(Note 7)

2020		2021
£		£
SOURCE OF FUNDS		
(17,332.83)	Surplus/Deficit Income over Expenditure	2,976.72
2,769.23	Adjust for non-cash items (Depreciation)	2,423.08
(14,563.63)	Total Source of Funds	5,399.80
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
(14,563.63)	Source of Funds less Application of Funds	5,399.80
INCREASE/(DECREASE) IN WORKING CAPITAL		
(19,772.10)	Increase/(Decrease) in Cash in hand and at Bank	9,723.80
(80.50)	Increase/(Decrease) in Sundry Debtors	(4,324.00)
5,128.00	(Increase)/Decrease in Sundry Creditors	0.00
0.00	Increase/(Decrease) in Stocks	0.00
(14,563.63)	Net Change in Working Capital	5,399.80

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. No money was owed to ECYD at the end of the Financial Year.
2. ECYD did not owe any money at the end of the Financial Year.
3. ECYD had no loans during the Financial Year.
4. CSSA did not distribute any Training Grants in 2021.
5. Insurance charges were decreased over 2021 as Freyja was sailing in home waters.
6. Chart costs were low as only a few updates were required.
7. The Source and Allocation of Funds Statement is a check on all the Assets & Liabilities and the Income & Expenditure Statements.

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

ACCOUNTS FROM 1 JANUARY 2021 TO 31 DECEMBER 2021

8. 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.

9. Provision for Depreciation

	2020	2021
Yacht & Fittings	2,769.23	2,423.08
Ancillary Equipment	0.00	0.00

Total Depreciation at 31 Dec 2020	£171,512.57
Total Depreciation at 31 Dec 2021	£173,935.65