

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

ACCOUNTS FROM 1 JANUARY 2022 TO 31 DECEMBER 2022

INCOME AND EXPENDITURE STATEMENT

2021		<i>Notes</i>	2022
£	INCOME		£
21,262.00	Charter Fees		18,139.00
962.00	Course Fees		2,372.00
4.46	Interest		56.12
1,022.00	Capitation Grant)		1,153.00
152.17	Misc Income/Donations		443.50
56.00	Temporary Membership		180.00
<u>23,458.63</u>	Total Income		<u>22,343.62</u>
	EXPENDITURE		
958.39	Freyja Diesel/Gas		1,515.01
5,143.30	Berthing Fees	4	8,091.17
8,208.32	Maintenance	5	26,675.55
695.99	Insurance		747.19
398.09	Admin Expenses(Stationary/Postage/Web)		687.29
300.00	Cost of AGM		60.00
109.34	Course Expenses		107.37
1,334.74	Travel expenses	6	2,255.15
713.14	Refunds		365.00
197.52	Charts & Publications		283.66
<u>18,058.83</u>	Total Expenditure before depreciation		<u>40,787.39</u>
2,423.08	Provision for Depreciation		2,120.19
<u>20,481.91</u>	Total Expenditure after Depreciation		<u>42,907.58</u>
<u>2,976.72</u>	SURPLUS /(DEFICIT) AFTER DEPRECIATION		<u>(20,563.96)</u>

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SOURCE AND APPLICATION OF FUNDS STATEMENT

(Note 7)

2021 £		2022 £
	SOURCE OF FUNDS	
2,976.72	Surplus/Deficit Income over Expenditure	(20,563.96)
2,423.08	Adjust for non-cash items (Depreciation)	2,120.19
5,399.80	Total Source of Funds	(18,443.77)
	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
5,399.80	Source of Funds less Application of Funds	(18,443.77)
	INCREASE/(DECREASE) IN WORKING CAPITAL	
9,723.80	Increase/(Decrease) in Cash in hand and at Bank	(21,463.84)
(4,324.00)	Increase/(Decrease) in Sundry Debtors	5,025.17
0.00	(Increase)/Decrease in Sundry Creditors	(2,005.10)
0.00	Increase/(Decrease) in Stocks	
5,399.80	Net Change in Working Capital	(18,443.77)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. The Mooring Fees at Ipswich for 2023 had been paid in 2022.
2. ECYD had received advance charter and course deposits for the 2023 season.
3. ECYD had no loans during the Financial Year.
4. By the start of the Long Trip, there were some unfilled charters. A summer season booking was made for a berth at Kerrera Marina.
5. Major maintenance costs included a new radar, new cooker, new Chart Plotters (both at Chart table and Cockpit, overhaul of the Furlex and standing rigging, and repairs by Fox's (including removal and inspection of the keel, replacement of damaged stanchion, new rudder bearings and repair to rudder, and an improved automatic bilge pump).

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6. There were travel costs associated with recovering Freyja from Sunderland and additional visits to Fox's associated with the various repairs.
7. The Source and Allocation of Funds Statement is a check on all the Assets & Liabilities and the Income & Expenditure Statements.
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 at time of purchase. The actual value on a sale of assets might differ from these amounts.
 - (c) ECYD have always considered replacement of ancillary items (such as displays, radar, etc) as maintenance rather than capital expenditure.
 - (d) CSSA yachts are 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

	2021	2022
Yacht & Fittings	2,423.08	2,120.19
Ancillary Equipment	0.00	0.00

Total Depreciation at 31 Dec 2021	£173,935.65
Total Depreciation at 31 Dec 2022	£176,055.84

Independent Examiner's Report to the East Coast Yacht Division Club Members

Acting as an independent examiner rather than a professional auditor I report on the accounts of the East Coast Yacht Division (the Club) of the Civil Service Sailing Association for the year ended 31 December 2022 which are set out on the attached pages 01 to 04.

Respective responsibilities of the club committee and independent examiner

The Club's committee is responsible for the preparation of the accounts. My role is to examine the accounts and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination included a review of the accounting records kept by the Club and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and I have sought explanations concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in a professional audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

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

- which gives me reasonable cause to believe that in any material respect there has been a failure to maintain adequate accounting records and prepare accounts which accord with the accounting records and with relevant accounting practices, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mary Gandy
Independent Examiner

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2... November 2023