

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

ACCOUNTS FROM 1 JANUARY 2023 TO 31 DECEMBER 2023

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ASSETS AND LIABILITIES STATEMENT

| 2022 | | Notes | 2023 |
|-----------|--------------------------|-------|-----------|
| £ | FIXED ASSETS | | £ |
| 14,841.36 | Yacht & Fittings | | 12,986.18 |
| | CURRENT ASSETS | | |
| 1,091.07 | Cash @ Bank Current A/C | | 855.63 |
| 29,217.88 | Reserve A/C | | 15,935.55 |
| | Sundry Debtors | | 0.00 |
| 5,025.17 | Berthing Prepayment | 1 | 5308.22 |
| 50175.48 | TOTAL ASSETS | | 35,085.58 |
| | CURRENT LIABILITIES | | |
| 2,005.10 | Sundry Creditors | | 0.00 |
| 0.00 | Loans | | 0.00 |
| 0.00 | TOTAL LIABILITIES | | 0.00 |
| 48,170.38 | NET ASSETS | | 35,085.58 |



Honorary Treasurer

John Figgures

10 Oct 2024

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

ACCOUNTS FROM 1 JANUARY 2023 TO 31 DECEMBER 2023

INCOME AND EXPENDITURE STATEMENT

| 2022 | | Notes | 2023 |
|--------------------|--|-------|--------------------|
| £ | INCOME | | £ |
| 18,139.00 | Charter Fees | | 18,646.65 |
| 2,372.00 | Course Fees | | 3,360.00 |
| 56.12 | Interest | | 396.02 |
| 1,153.00 | Capitation Grant) | | 0.00 |
| 382.50 | Misc Income/Donations | | 65.00 |
| 180.00 | Temporary Membership | | 0.00 |
| <u>22,282.62</u> | Total Income | | <u>22,467.67</u> |
| | EXPENDITURE | | |
| 1,515.01 | Freyja Diesel/Gas | | 1,899.58 |
| 13,116.34 | Berthing Fees | 1 | 5,758.26 |
| 26,675.55 | Maintenance | 2 | 20,475.43 |
| 747.19 | Insurance | | 1,320.21 |
| 687.29 | Admin Expenses(Stationary/Postage/Web) | | 478.46 |
| 60.00 | Cost of AGM | | 442.21 |
| 107.37 | Course Expenses | | 80.86 |
| 2,255.15 | Travel expenses | | 2,526.89 |
| 365.00 | Refunds | | 2,275.00 |
| 283.66 | Charts & Publications | | 728.54 |
| <u>45,812.56</u> | Total Expenditure before depreciation | | <u>35,985.44</u> |
| 2,120.19 | Provision for Depreciation | | 1,855.17 |
| <u>47,932.75</u> | Total Expenditure after Depreciation | | <u>37,840.61</u> |
| <u>(25,650.13)</u> | SURPLUS /(DEFICIT) AFTER DEPRECIATION | | <u>(15,372.94)</u> |

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. The Berthing Fees at Ipswich for 2024 had been paid in 2023.
2. Major maintenance costs included new genoa halyards, genoa and main sheets, new gas strut, new lower spreaders (£4K); and 22/23 winter refit (£9K)
3. General
 - (a) These Accounts have been prepared on a cash accounting basis.
 - (b) ECYD had no loans during the Financial Year.
 - (c) 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.
 - (d) ECYD have always considered replacement of ancillary items which become out of date (such as displays, radar, etc) as maintenance rather than capital expenditure.
 - (e) 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.