

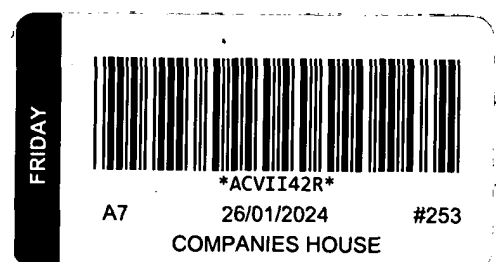
Registered number: 04157021
England and Wales

BOWMOOR SAILING CLUB

Registered Community Amateur Sports Club
Limited by Guarantee

FINANCIAL STATEMENTS

June 30, 2023



BOWMOOR SAILING CLUB

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June 30, 2023

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BOWMOOR SAILING CLUB

COMPANY INFORMATION

June 30, 2023

DIRECTORS

John Michael Banbrook (resigned 01/02/2023)
Michael David James Dyer
Simon Hinnigan (appointed 05/02/2023)
Douglas Eric Roberts
Geoffrey Silcock
Thomas Whittingham

SECRETARY

Michael John Hing

REGISTERED OFFICE

Coln Park Lake
Fairford Road
Lechlade
Gloucestershire
GL7 3DT

BANKERS

HSBC plc
Unit 6, The Lock
Canal Walk
Swindon
Wiltshire SN1 1LD

REGISTRATION NUMBER

4157021

BOWMOOR SAILING CLUB

REPORT OF THE DIRECTORS

PERIOD ENDED JUNE 30, 2023

The Directors present their report, together with the financial statements of the company for the period - ended June 30, 2023.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view. In preparing those financial statements the directors are required to:-

- select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is not appropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records, for safe guarding the assets of the club and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REVIEW OF THE BUSINESS

The principal activity is as a community amateur sports club, limited by guarantee, having no share capital. The period end financial position was satisfactory and the directors expect the present level of activity will be continued for the foreseeable future.

RESULTS AND DIVIDENDS

The results of the company are set out in the financial statements. No dividends are applicable. During the year under review, the company received no grants in the form of Government financial help during the Coronavirus pandemic. The balance of income over expenditure for the year has been taken to reserves.

FIXED ASSETS

The movements in fixed assets are shown in note 6.

AUDITORS

For the year-ending June 30, 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

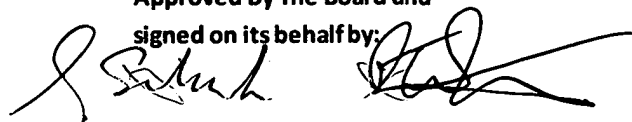
DIRECTORS' RESPONSIBILITIES

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved By The Board and

signed on its behalf by:



G Silcock & T Whittingham

Date: 1 OCT, 2023

BOWMOOR SAILING CLUB

ACCOUNTING POLICIES

The financial statements are prepared in compliance with the Companies Act 2006 and under the historical cost convention. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016).

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on a basis that is expected to write off cost of the asset over its anticipated useful life and at the following annual rate:

Plant - 25% reducing balance basis.
Buildings - 4% straight line basis.

DEFERRED TAXATION

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

RESEARCH AND DEVELOPMENT

The company has not incurred research and development costs.

LEASING AND HIRE PURCHASE COMMITMENTS

i. Operating Leases

Rental costs under operating leases are charged to the profit and loss account in equal annual amounts over the period of the leases

ii. Finance Leases and Hire Purchase Contracts

No Finance Leases are in operation.

BOWMOOR SAILING CLUB
PROFIT AND LOSS ACCOUNT
PERIOD ENDED JUNE 30, 2023

	<u>Note</u>	<u>2023</u> £	<u>2022</u> £
INCOME	1	238,421	205,398
		<hr/>	<hr/>
		238,421	205,398
 Administration Costs		 181,660	 168,608
		<hr/>	<hr/>
OPERATING INCOME/(LOSS)		56,761	36,790
 INTEREST RECEIVABLE	 2	 2617	 883
		<hr/>	<hr/>
INCOME/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	4	59,378	37,673
 TAXATION PROVISION	 5	 0	 0
		<hr/>	<hr/>
INCOME AFTER TAXATION		59,378	37,673
		<hr/>	<hr/>
 RETAINED INCOME/(LOSS)FOR YEAR		 59,378	 37,673
 RETAINED INCOME/(LOSS)AT BEGINNING OF YEAR		 429,941	 392,268
		<hr/>	<hr/>
RETAINED INCOME/(LOSS) AT END OF YEAR		489,319	429,941

All the company's activities were acquired during the above period.

No activities were discontinued.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 6 to 8 form part of these financial statements

BOWMOOR SAILING CLUB

Registered number: 04157021

BALANCE SHEET

JUNE 30, 2023

	<u>Note</u>	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
FIXED ASSETS			
Tangible Assets	6	1,009,391	995,841
CURRENT ASSETS			
Debtors & Prepayments	7	0	0
Cash at Bank and in Hand		37,090	8,406
Investments		169,515	155,829
		<u>206,605</u>	<u>164,235</u>
CREDITORS - amounts falling due within one year	8	4,374	4,371
NET CURRENT ASSETS/(LIABILITIES)		<u>202,231</u>	<u>159,864</u>
TOTAL NET ASSETS		<u>1,211,622</u>	<u>1,155,705</u>
CREDITORS - amounts falling due after more than one year	9	0	3,461
		<u>1,211,622</u>	<u>1,152,244</u>
CAPITAL AND RESERVES			
Reserves brought forward	11 & 12	1,152,244	1,114,571
Profit and Loss Account		59,378	37,673
		<u>1,211,622</u>	<u>1,152,244</u>


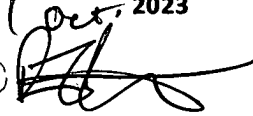
DIRECTORS' STATEMENT

The directors are satisfied the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for ensuring the company keeps accounting records in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006, and also that the accounts have been prepared in accordance with these provisions applicable to companies subject to the small companies regime.

The directors acknowledge their responsibilities in preparing financial statements which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit and loss for the financial year in accordance with the requirements of the Companies Act 2006 and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

Approved by the Board on
and signed on its behalf by:

  1 Oct. 2023
G Silcock & P Whittingham

The notes on pages 6 to 8 form part of these financial statements

BOWMOOR SAILING CLUB

NOTES TO THE ACCOUNTS

JUNE 30, 2023

1 INCOME

The income and profit before taxation is attributable to the one principal activity of the company and arose within the United Kingdom.

	<u>2023</u>	<u>2022</u>
2 INTEREST RECEIVABLE	<u>£</u>	<u>£</u>
On Investments and Bank Balances	<u>2,617</u>	<u>883</u>

3 STAFF NUMBERS AND COSTS

There are no employees of the club

4 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

This is stated after charging:

Depreciation of tangible assets		
- tangible owned fixed assets	61,637	53,902
- tangible fixed assets held under finance leases and hire purchase contracts	0	0
- hire of motor vehicles and equipment-operating leases	0	0
Profit on Sale of Fixed Assets	0	0

5 TAXATION ON ORDINARY ACTIVITIES

The club is exempted from corporation tax, being a registered Community Amateur Sports Club.

0	0
<u>0</u>	<u>0</u>

BOWMOOR SAILING CLUB

NOTES TO THE ACCOUNTS

JUNE 30, 2023

6 TANGIBLE FIXED ASSETS

	<u>LAND & BUILDINGS</u>		<u>PLANT</u>		<u>TOTAL</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Cost</u>						
As at July 1,	1,203,567	1,166,926	344,163	295,109	1,547,730	1,462,035
Transfer	20,030	0	55,157	0	75,187	0
Additions	0	36,641	0	49,054	0	85,695
Revaluation of Land	0	0			0	0
Disposals	0	0	0	0	0	0
As at June 30,	<u>1,223,597</u>	<u>1,203,567</u>	<u>399,320</u>	<u>344,163</u>	<u>1,622,917</u>	<u>1,547,730</u>
<u>Depreciation</u>						
As at July 1,	311,760	285,793	240,129	212,194	551,889	497,987
Charge for period	27,144	25,967	34,493	27,935	61,637	53,902
Disposals	0	0	0	0	0	0
As at June 30,	<u>338,904</u>	<u>311,760</u>	<u>274,622</u>	<u>240,129</u>	<u>613,526</u>	<u>551,889</u>
<u>Net Book Value</u>						
As at July 1,	891,807	881,133	104,034	82,915	995,841	964,048
As at June 30,	<u>884,693</u>	<u>891,807</u>	<u>124,698</u>	<u>104,034</u>	<u>1,009,391</u>	<u>995,841</u>

7	DEBTORS - amounts falling due within one year	<u>2023</u>	<u>2022</u>
		<u>£</u>	<u>£</u>
	Trade Debtors	0	0
	Prepayments and accrued income	0	0
		<u>0</u>	<u>0</u>
8	CREDITORS - amounts falling due within one year		
	Obligations under Finance Leases	0	0
	Bank Overdrafts	0	0
	Trade Creditors	945	910
	Other Creditors	0	0
	Corporation Tax	0	0
	Other taxation and social security payable	0	0
	Hire Purchase account	3,429	3,461
	Flexible Business Loan(Mortgage)	0	0
		<u>4,374</u>	<u>4,371</u>
9	CREDITORS - amounts falling due after more than one year		
	Flexible Business Loan(Mortgage)-fully repayable by the year 2021	0	0
	Hire Purchase Account	0	3,461
		<u>0</u>	<u>3,461</u>

BOWMOOR SAILING CLUB

NOTES TO THE ACCOUNTS

JUNE 30, 2023

	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
10 PROFIT AND LOSS ACCOUNT		
Income/(Loss) for period	59,378	37,673
Retained Income brought forward	429,941	392,268
Retained Income carried forward	<u>489,319</u>	<u>429,941</u>
11 RECONCILIATION OF MOVEMENT IN RESERVES		
(Loss)/Profit for period	59,378	37,673
Other recognised gains and losses relating to the year -	0	0
Revaluation Reserve	0	0
	0	0
NET (DECREASE)/INCREASE IN RESERVES	<u>59,378</u>	<u>37,673</u>
12 REVALUATION RESERVE		
Professional valuation of the company's lake and surrounding land and foreshore, carried out by chartered surveyors, members of the Royal Institute of Chartered Surveyors.	<u>545,000</u>	<u>545,000</u>

BOWMOOR SAILING CLUB

NOTES TO THE ACCOUNTS

JUNE 30, 2023

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PART OF THE STATUTORY ACCOUNTS OF

THE COMPANY

BOWMOOR SAILING CLUB

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED

JUNE 30, 2023

	2023		2022	
	£	£	£	£
INCOME		241,038		206,281
EXPENDITURE				
<u>Administration</u>				
- Audit & Accountancy	945		910	
- Insurances	8,039		6,802	
- General Administration	3,958		3,225	
- Advertising	970		1,002	
- RYA Affiliation Fees	1,015		975	
- Mortgage Interest	0		5	
- HP Interest	371		371	
- Bank Charges	120		0	
- Bar Purchases	7,061		4,421	
- Miscellaneous	2,588		2,829	
	25,067		20,540	
<u>Building</u>				
- Cleaning, Maintenance & Repairs	44,985		46,049	
- Local Authority Business Rates	1,067		917	
- Utilities	6,928		6,620	
- Fire & Security	398		925	
	53,378		54,511	
<u>Sailing & Events</u>				
- Sail Training	29,869		26,326	
- Sailing Events	2,986		2,942	
- Boat Repairs & Fuel	8,723		9,684	
- Sundry Expenses	0		703	
	41,578		39,655	
<u>Equipment Depreciation</u>	34,493		27,935	
<u>Building Depreciation</u>	27,144		25,967	
		181,660		168,608
Balance		59,378		37,673
Profit/(Loss) on Disposal of Fixed Assets		0		0
PROFIT/(LOSS) FOR THE PERIOD		59,378		37,673