

Registration number: 08696250

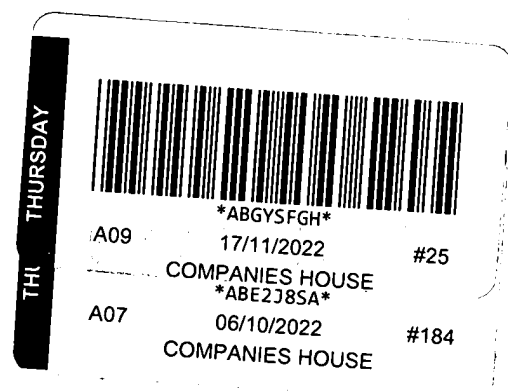
# Fishers Green Sailing Club CIC

(A company limited by guarantee)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2022

Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf  
South Street  
Bishop's Stortford  
Hertfordshire  
CM23 3AR



## **Fishers Green Sailing Club CIC**

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## **Fishers Green Sailing Club CIC**

### **Company Information**

<b>Directors</b>	Steven Edward Conroy Kevin John O'Brien Christian James Hill
<b>Company secretary</b>	Victoria May Hill
<b>Registered office</b>	27 Stortford Hall Park Bishop's Stortford CM23 5AJ
<b>Accountants</b>	Mansell & Co Chartered Certified Accountants 5 Ducketts Wharf South Street Bishop's Stortford Hertfordshire CM23 3AR

## **Fishers Green Sailing Club CIC**

### **Directors' Report for the Year Ended 31 March 2022**

The directors present their report and the financial statements for the year ended 31 March 2022.

#### **Directors of the company**

The directors who held office during the year were as follows:

Steven Edward Conroy

Kevin John O'Brien

Christian James Hill


#### **Principal activity**

The principal activity of the company is Sailing club

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 25/9/2022 and signed on its behalf by:



.....  
Victoria May Hill  
Company secretary

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Fishers Green Sailing Club CIC  
for the Year Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fishers Green Sailing Club CIC for the year ended 31 March 2022 as set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at  
<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Fishers Green Sailing Club CIC, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fishers Green Sailing Club CIC and state those matters that we have agreed to state to the Board of Directors of Fishers Green Sailing Club CIC, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at  
<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fishers Green Sailing Club CIC and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fishers Green Sailing Club CIC has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fishers Green Sailing Club CIC. You consider that Fishers Green Sailing Club CIC is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fishers Green Sailing Club CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf  
South Street  
Bishop's Stortford  
Hertfordshire  
CM23 3AR  
Date: 28/9/22

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Fishers Green Sailing Club CIC  
for the Year Ended 31 March 2022**

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We have not been instructed to carry out an audit or a review of the accounts of Fishers Green Sailing Club CIC. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Mansell & Co  
Chartered Certified Accountants  
5 Ducketts Wharf  
South Street  
Bishop's Stortford  
Hertfordshire  
CM23 3AR

Date:.....

# **Fishers Green Sailing Club CIC**

## **Profit and Loss Account for the Year Ended 31 March 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
Turnover		58,941	46,877
Cost of sales		<u>(8,147)</u>	<u>(3,437)</u>
Gross surplus		50,794	43,440
Administrative expenses		(35,044)	(33,423)
Other operating income		<u>14,798</u>	<u>11,366</u>
Operating surplus		30,548	21,383
Other interest receivable and similar income		<u>13</u>	<u>84</u>
Surplus before tax	4	<u>30,561</u>	<u>21,467</u>
Surplus for the financial year		<u><u>30,561</u></u>	<u><u>21,467</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## **Fishers Green Sailing Club CIC**

### **Statement of Comprehensive Income for the Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Surplus for the year	<u>30,561</u>	<u>21,467</u>
Total comprehensive income for the year	<u><u>30,561</u></u>	<u><u>21,467</u></u>

The notes on pages 9 to 12 form an integral part of these financial statements.



# Fishers Green Sailing Club CIC

(Registration number: 08696250)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	14,063	872
<b>Current assets</b>			
Stocks	6	1,107	-
Debtors	7	8,334	8,032
Cash at bank and in hand		155,841	138,791
		165,282	146,823
<b>Creditors: Amounts falling due within one year</b>	8	(23,340)	(22,251)
<b>Net current assets</b>		141,942	124,572
<b>Net assets</b>		156,005	125,444
<b>Reserves</b>			
Retained earnings		156,005	125,444
Surplus		156,005	125,444

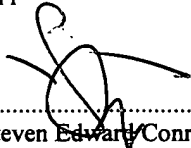
For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

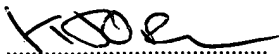
## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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

  
.....  
Steven Edward Conroy  
Director

  
.....  
Kevin John O'Brien  
Director

**Fishers Green Sailing Club CIC**

**(Registration number: 08696250)**  
**Balance Sheet as at 31 March 2022**



.....  
Christian James Hill  
Director

## **Fishers Green Sailing Club CIC**

### **Statement of Changes in Equity for the Year Ended 31 March 2022**

	<b>Retained earnings £</b>	<b>Total £</b>
At 1 April 2021	<u>125,444</u>	<u>125,444</u>
Surplus for the year	<u>30,561</u>	<u>30,561</u>
At 31 March 2022	<u>156,005</u>	<u>156,005</u>
	<b>Retained earnings £</b>	<b>Total £</b>
At 1 April 2020	<u>103,977</u>	<u>103,977</u>
Surplus for the year	<u>21,467</u>	<u>21,467</u>
At 31 March 2021	<u>125,444</u>	<u>125,444</u>

The notes on pages 9 to 12 form an integral part of these financial statements.

## **Fishers Green Sailing Club CIC**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

The company is a company limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

27 Stortford Hall Park

Bishop's Stortford

CM23 5AJ

England

These financial statements were authorised for issue by the Board on .....

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

##### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Site and clubhouse

##### **Depreciation method and rate**

Life of asset

## **Fishers Green Sailing Club CIC**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

Equipment and tools	25% straight line basis
Boats and engines	25% straight line basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 0).

### **4 Profit before tax**

Arrived at after charging/(crediting)

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Depreciation expense	<u>2,057</u>	<u>2,528</u>

## Fishers Green Sailing Club CIC

### Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

#### 5 Tangible assets

	Land and buildings £	Equipment and tools £	Boats and engines £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	16,928	7,321	17,349	41,598
Additions	<u>15,248</u>	<u>-</u>	<u>-</u>	<u>15,248</u>
At 31 March 2022	<u>32,176</u>	<u>7,321</u>	<u>17,349</u>	<u>56,846</u>
<b>Depreciation</b>				
At 1 April 2021	16,928	6,449	17,349	40,726
Charge for the year	<u>1,523</u>	<u>534</u>	<u>-</u>	<u>2,057</u>
At 31 March 2022	<u>18,451</u>	<u>6,983</u>	<u>17,349</u>	<u>42,783</u>
<b>Carrying amount</b>				
At 31 March 2022	<u>13,725</u>	<u>338</u>	<u>-</u>	<u>14,063</u>
At 31 March 2021	<u>-</u>	<u>872</u>	<u>-</u>	<u>872</u>

Included within the net book value of land and buildings above is £13,725 (2021 - £Nil) in respect of freehold land and buildings.

#### 6 Stocks

	2022 £	2021 £
Other inventories	<u>1,107</u>	<u>-</u>

#### 7 Debtors

	2022 £	2021 £
<b>Current</b>		
Prepayments	5,084	4,782
Other debtors	<u>3,250</u>	<u>3,250</u>
	<u>8,334</u>	<u>8,032</u>

## **Fishers Green Sailing Club CIC**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **8 Creditors**

##### **Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Accruals and deferred income	7,620	6,390
Other creditors	<u>15,720</u>	<u>15,861</u>
	<u>23,340</u>	<u>22,251</u>

# **Fishers Green Sailing Club CIC**

## **Detailed Profit and Loss Account for the Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Turnover (analysed below)	58,941	46,877
Cost of sales (analysed below)	<u>(8,147)</u>	<u>(3,437)</u>
Gross surplus	<u>50,794</u>	<u>43,440</u>
Gross surplus (%)	86.18%	92.67%
<b>Administrative expenses</b>		
Establishment costs (analysed below)	(26,788)	(25,359)
General administrative expenses (analysed below)	(5,557)	(5,118)
Finance charges (analysed below)	(642)	(418)
Depreciation costs (analysed below)	<u>(2,057)</u>	<u>(2,528)</u>
	(35,044)	(33,423)
Other operating income (analysed below)	<u>14,798</u>	<u>11,366</u>
Operating surplus	30,548	21,383
Other interest receivable and similar income (analysed below)	<u>13</u>	<u>84</u>
Surplus before tax	<u><u>30,561</u></u>	<u><u>21,467</u></u>



## Fishers Green Sailing Club CIC

### Detailed Profit and Loss Account for the Year Ended 31 March 2022

	2022 £	2021 £
<b>Turnover</b>		
Membership fees	42,854	40,995
Social committee income	16,087	5,882
	<u>58,941</u>	<u>46,877</u>
<b>Cost of sales</b>		
Opening stock	-	(400)
Purchases	(9,131)	(2,557)
Closing stock	1,107	-
Training	(123)	(480)
	<u>(8,147)</u>	<u>(3,437)</u>
<b>Establishment costs</b>		
Rent	(11,000)	(10,727)
Rates	(1,485)	(1,485)
Light, heat and power	(3,725)	(3,318)
Insurance and security	(3,425)	(3,381)
Repairs and maintenance	(6,596)	(6,448)
Cleaning and waste disposal	(557)	-
	<u>(26,788)</u>	<u>(25,359)</u>
<b>General administrative expenses</b>		
Telephone and internet	(354)	(309)
Office supplies	(176)	(123)
Printing, postage and stationery	(112)	(132)
Licences and permits	(2,445)	(1,947)
Sailing expenses	(1,682)	(408)
Sundry expenses	(81)	(51)
Accountancy fees	(750)	(690)
Legal and professional fees	43	(1,458)
	<u>(5,557)</u>	<u>(5,118)</u>
<b>Finance charges</b>		
Bank charges	(642)	(418)
<b>Depreciation costs</b>		
Site and clubhouse	(1,523)	-
Equipment and tools	(534)	(534)
Boats and engines	-	(1,994)
	<u>(2,057)</u>	<u>(2,528)</u>

This page does not form part of the statutory financial statements.

## **Fishers Green Sailing Club CIC**

### **Detailed Profit and Loss Account for the Year Ended 31 March 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Other operating income</b>		
Training revenue	750	-
Other income	4,760	1,036
Other operating income	<u>9,288</u>	<u>10,330</u>
	<u>14,798</u>	<u>11,366</u>
<b>Other interest receivable and similar income</b>		
Interest receivable	<u>13</u>	<u>84</u>

000919-15

# CIC 34

## Community Interest Company Report

**For official use**  
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*Please  
complete in  
typescript, or  
in bold black  
capitals.*

**Company Name in  
full**

Fishers Green Sailing Club CIC

**Company Number**

08696250

**Year Ending**

31/03/2022

*(The date format is required in full)*

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)**

**PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

FGSC provides sailing for adults and young people in the Lee Valley. During the year it has benefitted the local community by offering regular Saturday taster sessions for members of the public to try dinghy sailing in a safe manner and without charge.

The Club is affiliated to and supported by the RYA.

Some Club activities were affected during and after the Covid restrictions. This has had a positive effect in leading to the current focus on building up the establishment of a new Youth Initiative. This provides the younger children with activities on the water to establish water confidence, and sail training for those with novice level sailing skills.

The Club also promotes the sport in conjunction with other local facilities by attending local events and Open days.

*(If applicable, please just state "A social audit report covering these points is attached").*

***(Please continue on separate continuation sheet if necessary.)***

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The stake holders of FGSC are kept in regular touch with strategy, events and activities through mail shots and newsletters.

There is an annual general meeting for members to attend.

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for consideration has been made

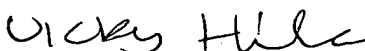
*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY (Please note this must be a live signature)**

(DD/MM/YY)

The original report  
must be signed by a  
director or  
secretary of the  
company

Signed



Date

13/03/2022

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this information is incorrect.

Office held (delete as appropriate) ~~Director~~/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

secretary@fishersgreensc.org.uk

Tel 07941 283709

DX Number

DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**