

DRAFT

Plym Yacht Club

Financial Statements

For the Year Ended

30th September 2022

At this time these accounts are presented in draft format and await final sign off by the PYC Scrutineers. Whilst no significant changes are anticipated, any that are identified will be reported to Club Members

Any queries or question should be addressed by e-mail to -
treasurer@plymyachtclub.org.uk

Plym Yacht Club

Income & Expenditure Statement for Year Ended 30th September 2022

	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
Bar				
Sales	30008		11666	
Less cost of sales	14357		5677	
Gross Profit	15651		5988	
Less Payroll Expenses	0		0	
Contribution from Bar		15651		5988
Membership				
Subscriptions	10077		7827	
Contribution from Membership		10077		7827
Moorings				
Fees Generated	18091		17010	
Less cost of Moorings	17112		16152	
Contribution from Moorings		979		858

Insignia Sales	112		0	
Less Cost of Sales	112			
Stock opening/closing diff	0		0	
Contribution from Insignia		0		0
Clubhouse income				
Catering	0		0	
Other House Fundraising	1509		325	
		1509		325
PYC Events & Fundraising (see notes)				
Quiz's				
Non specific Grants & Donations	569		1179	
Christmas Draw	0		0	
Sundry Fundraising Events	0		0	
Contribution from Events & Fundraising		569		1179
Sailing				
Fees	3118		1979	
Less Expenses	5443		1652	
Contribution from Sailing		-2325		327
RYA Recognised Training Centre				
Funds Generated	860		260	
Less expenditure	3296		558	
Contribution from RTC		-2436		-298
GROSS PROFIT (total income less related costs)		24025		16205

Total Income 59248
QBks 59248
Difference 0

Overhead Expenses	<u>2022</u>	<u>2022</u>	<u>2021</u>	<u>2021</u>
Clubhouse	14382		5226	
Administrative	5612		5053	
		19994		10279
Net Operating Surplus/Deficit Before		4031		5927
Less Depreciation	2911		3355	
Net Operating Surplus Before Taxation	1121		2572	
Taxation	4981		0	
Net Operating Surplus after Taxation	-3861		2572	
Non Operating Income - HM Government Support Grants	2667		19003	
Bank Interest	0		522	
Surplus/(Deficit) for year	-1194		22097	

QBks surplus -1194
Difference 0

	<u>2022</u>	<u>2021</u>
Notes to the Income & Expenditure Statement		
<u>Sailing Income</u>		
Sailing Fees	3118	1979
<u>Sailing Expenses</u>		
General expenses	525	199
Boats - General maintenance	3143	470
Safety Boats - Fuel	240	185
Oreston & Mountbatten Property expenses	214	179
Prize Giving 2021	639	0
Sailing Prizes	131	563
Affiliation Fees - PPSA	550	55
	5443	1652
Recognised Training Centre	3296	558
<u>Clubhouse Expenses</u>		
Rates & Water	518	711
Light Heat & Power	3650	1427
Maintenance	8595	783
Waste Disposal	803	640
Security & Alarms	189	244
Licences	451	1096
Telephones	176	325
	14382	5226
<u>Administrative Expenses</u>		
Charitable Donations	10	0
Insurance	4582	4446
Secretarial. Inc stationery postage etc	606	194
Thank You Dinner	47	
Bank Charges	0	0
Legal & Professional	367	413
	5612	5053

Plym Yacht Club
Balance sheet as at 30th September 2022

	<u>2022</u>	<u>2021</u>
Fixed Assets (see notes)	179090	181517
Current Assets		
Current Account	86619	82808
Imprest Account	-128	1306
NatWest Account	32248	35000
Cash on Hand	300	330
Stock - Bar	2512	2258
Clothing & Insignia	420	420
Debtors	316	196
	122287	122318
Current Liabilities		
Creditors and accruals (see notes)	2667	2942
VAT	-334	656
Total Current Liabilities	2333	3598
Nett Current Assets	119954	118720
	299043	300237

Accumulated Funds		
Members Interests	231052	208955
Add net operating Surplus/Deficit	-1194	22097
Members Interest as at 30/09/2021	229858	231052
Capital Reserve (Note 6)	69185	69185
Net Assets	299043	300237
	0	0

Plym Yacht Club
Year Ended 30th September 2022
Notes to the Accounts

HM Government - Business Support Grant

PYC received a Grant totalling £2667 from the Government as part of HMG overall support for small business post pandemic lock-down. It is anticipated that Corporation Tax will be payable on this Grant.

Fixed Assets	Net Book Value 01-10-2021	Improvements / Additions @ Cost	Depreciation for year	Net Book Value @ 30-09-22
Langs House	155057			155057
Mountbatten Start Box	16521		826	15695
Fixtures & Fittings	919		184	735
Misc. Equipment	1077	233	262	1048
Club Boats & equipment	7943	250	1639	6554
	181517	483	2910	179090

Langs House has not been professionally revalued for many years.

Depreciation is calculated to write off the various fixed assets over their estimated useful life at the following rates -

Fixtures, Misc. equipment and club boats and equipment.	20.00%
Mountbatten Start Box	5.00%

No depreciation is provided in respect of the clubhouse.

Depreciation is calculated allowing for acquisition & disposal of various fixed assets.

Capital Reserve

The clubhouse has been included in the accounts at a previous market value. The book surplus of £69185 which arose on revaluation has been credited This is not CASH, just a theoretical reserve.

Debtors - £316. Represents part of sales in last week of financial year. This has subsequently been paid into a PYC bank account.

Creditors & Accruals - £2667

£2,292	EDF - Substantial electricity bill due to be debited to PYC Bank account on 06/10/2022. All expenditure related to this financial year.
£375	J24 Autumn event cancelled and agreed that we would refund entrance fees. Awaiting details in order to make these refunds.

The figure of £2942 shown last year was dealt with exactly as indicated in last years notes.

PYC has for many years received various and regular support from **Plymouth Yacht Haven Quay**

This aids our operations in many ways and provides significant assistance.

This support is greatly appreciated. Without it we would need to reconsider some of the ways in which we operate.

J Keeping - Hon Treasurer

07/11/2022