

Chanonry Sailing Club

Treasurer's Report – Year to 30 September 2014

I am pleased to report that the Club made a small surplus of some £2,738 this year. This sum included a contribution of £1,000 towards the build of a second skiff which it is intended to undertake over the next two financial years. This modest surplus reflects the Committee's strategy of continuing to invest in the Club for the benefit of its members. I would draw your attention to a number of key points:

- Having frozen membership fees in the previous year the Committee took the decision to increase membership fees for the 2014 year to reflect inflation. The fees for 2015 will be determined at a Committee meeting in December.
- The training fleet was added to with the purchase of a sixth Tera and two Wanderers. This has considerably enhanced the training fleet which now has a good mix of dinghies available. The purchases were supported by grant and sponsorship, and the additional assets have resulted in significant additional training income already.
- Membership numbers have remained relatively stable. An apparent reduction in the number of family memberships being attributable to a miscalculation in previous years. It would be good to see numbers growing again and the Committee will continue to consider this in the year to come.
- Grant and sponsorship income is significantly up with both the skiff project and training of a number of our younger members as Dinghy Instructors particularly being supported.
- We have retained our insurance cover with Zurich, through Highland Council's communities' policy. This continues to reflect very good value for money over our previous insurers and provides better cover. Our first experience of making a claim against the policy, following some unfortunate damage to one of the safety boats during recovery, is proving to be very positive and is encouraging.
- In line with the agreed Reserves policy the Safety Boat Reserve has been increased by £2,000 to £12,000 and the General Reserve has been maintained at £10,000.
- The accounts have been examined by club member David Gibb and subsequently approved by the Committee at its meeting on Wednesday 5th November 2014. During examination it was noted that one invoice for £200 had inadvertently been paid twice. The sum has been returned to the Club but will be reflected in the 2014/15 accounts.



George Hogg
Club Treasurer

Chanonry Sailing Club

Income and Expenditure Account - 30 September 2014

	<u>General</u>	<u>Training</u>	<u>Social</u>	<u>Skiff Project</u>	<u>Moorings Fund</u>	<u>2014 Total</u>	<u>2013 Total</u>
<u>Income</u>							
Membership dues	12,155.00					12,155.00	12,589
Mooring lease	340.00					340.00	-
Mooring lease sales	355.00					355.00	525
Harbour dues	270.00					270.00	272
Sailing Event income	490.00					490.00	539
Craning fees	2,633.06					2,633.06	2,349
Equipment sales	-					-	20
Donations/Sponsorship	80.00					80.00	38
Grants received	-					-	1,799
Sundry income	642.40					642.40	704
Bank interest received	37.65					37.65	38
Training income		6,551.86				6,551.86	4,013
Catering and Social event income			1,851.76			1,851.76	2,949
Room hire			95.00			95.00	228
Crown Estate dues					1,160.00	1,160.00	1,400
Trot maintenance fees					3,240.00	3,240.00	3,060
Youth Regatta						-	
Skiff Income							60
Fundraising				455.40		455.40	-
Grants and donations				2,696.00		2,696.00	-
<u>Income Totals</u>	17,003.11	6,551.86	1,946.76	3,151.40	4,400.00	33,053.13	30,583
<u>Expenditure</u>							
Craning expenses and insurance	2,636.68					2,636.68	2,529
Maintenance, repairs and replacements							
Clubhouse	589.39					589.39	799
Equipment	24.99					24.99	1,370
Harbour etc	324.10					324.10	922
Safety boat expenses and fuel	1,695.38					1,695.38	3,418
Sailing and racing expenses	1,397.69					1,397.69	1,085
Rent, rates and refuse collection	246.74					246.74	251
Insurance	1,786.86					1,786.86	1,481
Cleaning	1,509.94					1,509.94	1,150
Electricity	966.78					966.78	1,752
Printing, postage and stationery	192.01					192.01	220
Website maintenance	-					-	59
Grants re-distributed	-					-	1,769
Subscriptions and memberships	454.50					454.50	539
Paypal and bank charges	265.79					265.79	283
Sundry expenses	248.09					248.09	100
Training assets		6,255.03				6,255.03	2,537
Training materials		2,129.95				2,129.95	1,122
Catering supplies			1,867.92			1,867.92	2,436
Licences			40.00			40.00	90
Crown Estate fees					-	-	1,120
Moorings repairs and maintenance					4,971.81	4,971.81	1,671
Youth Regatta						-	
Skiff expenditure				2,711.19		2,711.19	80
<u>Expenditure Totals</u>	12,338.94	8,384.98	1,907.92	2,711.19	4,971.81	30,314.84	26,783
<u>Net surplus/(deficit)</u>	4,664.17	-1,833.12	38.84	440.21	-571.81	2,738.29	3,800

Chanonry Sailing Club

Balance Sheet - 30 September 2014

RESERVES

	<u>UNRESTRICTED FUNDS</u>				<u>DESIGNATED FUNDS</u>			<u>2014</u>	<u>2013</u>
					<u>General</u>	<u>Moorings</u>	<u>Safety Boat</u>	<u>Total</u>	<u>Total</u>
					<u>Reserve</u>	<u>Reserve</u>	<u>Reserve</u>		
Opening balance as at 1 Oct 2013	7,957	10,000	13,487	10,000			41,444	37,644	
Incoming resources	28,653		4,400				33,053	30,583	
Outgoing resources	-25,343		-4,972				-30,315	-26,783	
Transfers * Note 1	1,015		-1,015				-	-	
* Note 2	-2,000					2,000	-	-	
<u>Closing balance as at 30 Sept 2014</u>	10,282	10,000	11,900	12,000			44,182	41,444	

* Note 1 Transfer of income generated by moorings sales from moorings funds to general funds

Being: 2011/12 income	490.00
2012/13 income	525.00
	<u>1,015.00</u>

* Note 2 Transfer of £2,000 from general funds to safety boat reserve in accordance with club reserves policy

REPRESENTED BY:

		<u>2014</u>	<u>2013</u>
Santander account	05312930	6,055	365
Bank of Scotland account		38,096	40,625
PayPal account		29	452
Cash in hand		2	2
		44,182	41,444

Approved by Chanonry Sailing Club Committee

..... (Commodore) (Treasurer)

..... (Examiner) (Date)

Notes to the 2013/14 Accounts

1. Sponsorship and grants - the Club is pleased to acknowledge and thank the following:

- The Prince George Gift Fund via Foundation Scotland for grant of £850 for Dinghy Instructor training
- The Highland Council Ward 10 Discretionary Fund for £1,600 towards purchase of a Wanderer dinghy.
- The Eric Twiname Trust for subsidising the cost of a new Tera.
- Ross & Cromarty Sports Council for £250 towards the first rowing skiff.
- Gael Force for donating £2,000 towards the cost of two rowing skiffs.
- Individual donations towards the first rowing skiff: Mike Wilson £250; Richard Cherry £96; Anonymous £100; and several donations in kind.

2. Avoch Sea Scouts – the Club has continued with a Sponsorship Agreement with the Avoch Sea Scouts for our mutual benefit.

3. Analysis of Membership as at 30th September

Category	2014
Honorary	9
Ordinary	48
Family	37
Junior	27
Student	1
Associate	18
Associate Club	1
Life	4
Totals	145

Note: Ordinary, Family and Associate includes Senior members.

4. Key Assets Register

Item	Basis of Valuation	£
Club House	Insured value	630,000
Trot Moorings	Installed cost in 2008	34,727
Chanonry Maid (skiff)		
Incl. trailer/cover	Insured value (materials)	3,000
Contents incl. Sports		
Equipment	Insured Value	42,000
<u>Of which</u>		
Safety Boat – Beaully	Estimated Current value	7,000
Safety Boat – Ness	Estimated Current value	5,000
Dinghy training fleet	Estimated Current value	11,950
(6 x Tera, 2 x Wanderer & 3 x Optimist)		