

# AGM Treasurer's Report 2020-21

## Introduction

I am pleased to present the CCSC accounts for the year 2020-21. These have been independently verified and prepared by Rebecca Jeffery, Albert Goodman LLP, who has passed the accounts for publication to the members. Both the profit and loss accounts and the balance sheet have been filed on the club website together with a copy of this report.

The bulk of the club's income comes from the membership fees. This income funds the essential running costs of the club. Any surplus can then be used by the General Committee to improve and upgrade the club facilities in line with suggestions from the membership and the club's long term plan.

Improvements to the car parking surface, dredging of the sea bed to permit the Spring keel boat lift-in as well as solar panel heating of the clubhouse hot water have all taken place this year. Due to the uncertainty caused around COVID a number of improvements to the club site, jetty and pontoons and club boats have not progressed this financial year. There are a number of significant projects planned for 2022 for which the cash reserves built up by the club in the 2020-21 financial year will be allocated.

## The Profit and Loss sheet

The Profit and Loss sheet shows an income of £190,459.26 and expenses of £127,414.48 resulting in a net income of £63,044.78.

As the bulk of the club's income is provided by the membership fees, maintaining membership numbers is essential to the financial viability of the club. The membership income total of £61,539.10 includes all of the annual payments associated with club membership including annual fees, joining fees and group membership. This total is up slightly due to an increase in new members and group membership fees.

Income from Boat Park fees has increased slightly compared to the previous year due mainly to the increase in boats paying P1 boat park fees. Due to the lack of mooring use during the 2020 Summer, getting the moorings ready for use in Spring 2021 required significant work. Locating and recovering moorings from the seabed, repairs and new chains were fitted, provided at cost price by the club to mooring owners. So whilst the income from Mooring Fees has increased by almost £10,000, Moorings Expenses have increased by £12,800.

The club hosted a few open meetings throughout the season. These continue to be an important source of income for the club and many thanks are due to the tireless work of the club members who organise these events and help to keep them running smoothly. The RS 700/800 event took place in September so the income for that event falls into the next financial year.

Bar income has dropped by around 22% compared with last year's totals. This may have been due to the reduced number of social events held in the clubhouse in this financial year (bar income during the RS event was notable). The bar has continued to use the card reader which has also now been introduced for galley and boat hire payments. Although

we pay a premium of 0.75% over cash payments, it has provided a consistent safe method of payment at the bar and has significantly reduced volunteer time taken up by the previous weekly trips to the bank. Thanks are due to our bar manager, Grahame Kington who keeps the bar fully stocked and ready for action.

The club received £26,143.00 for COVID support and recovery grants this year from Dorset Council slightly higher than the similar grant received the previous year.

## Balance Sheet

The balance sheet shows that the club maintains a healthy financial position. Allowance for depreciation on all capital equipment has been included. Cash reserves have been maintained.

We have a long term liability of the club's loan which we have been paying off each month and currently stands at £64,194.59.

## Looking Ahead

The General Committee supports the proposal to adjust the club financial year from the current 1/9 - 31/8 to 1/1 to 31/12. This change will ensure that all income and payments for one sailing season are contained in the same financial year.

With the planned introduction of the new membership software system, Sailing Club Manager, members can expect more on-line options for paying their membership fees and a new way of receiving invoices for additional club services.

As always, it has been a busy year for the club and I would like to thank Martin Skipper for managing the club insurance policies and for the club Treasurer Team, Jane Hayward and Roger Whitting, for their excellent work over the past year. I would also like to thank all the members of the General Committee for their support.

I will be continuing as Treasurer for the coming year.

I now ask you to approve the accounts for 2020/21.

Fiona Grant  
Hon Treasurer CCSC