

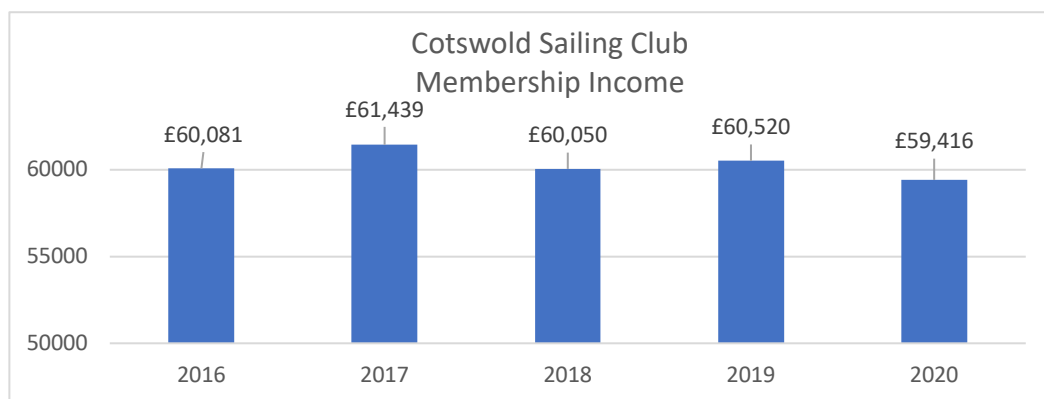
COTSWOLD SAILING CLUB

TREASURERS REPORT

Despite a difficult and challenging year for us all, we close the accounts on the 31st December in a positive cash position, affording the club some protection for the challenges that may present during 2021. Cash in bank should be sufficient to protect the usual running costs of the club for 2021/22.

Capital expenditure for the year was down on previous years at £11,000 and attributed to the new Safety Boat and some additional fencing to be installed. A grant of £10,000 received from CDC has enabled us to allocate COVID specific costs to this as opposed to absorbing the additional spend from members fees.

Membership Income



Duty refunds of £950 attribute the slight reduction in membership income.

A typical year would usually result in expenditure including any capital matching the membership income or thereabouts. However expenditure for the year was down on previous years for very specific reasons discussed below.

OVERHEADS

1. Cotswold District Council along with other local businesses did not charge any rates for the 2020/21 period. Saving £4,000.
2. Overhead expenditure was down for Clubhouse Cleaning and Utilities (Gas/Electric).

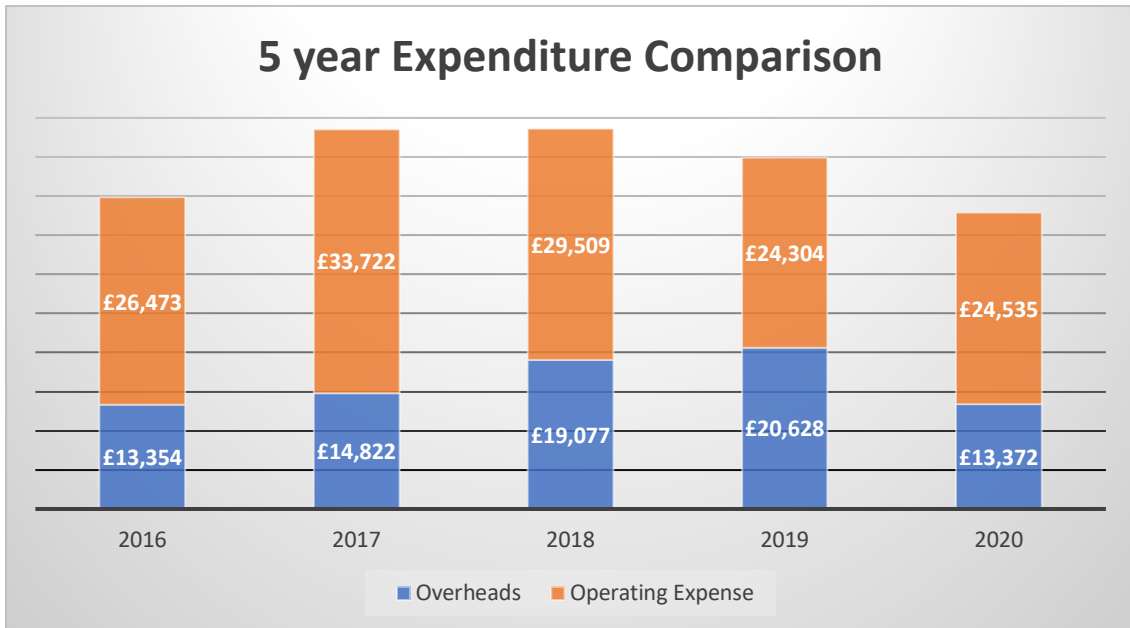
The combination of (1) and (2) making up the majority of the £7,000 reduction in Overhead expenditure for 2020.

OPERATING EXPENDITURE

3. Operating costs are the more variable costs, covering Boat, Club and Grounds Maintenance. Plus our Social and Racing activities, whilst the latter was limited in 2020 with expenditure down by ~£5,000 compared with previous years.

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4. Accounting for much of the remaining expenditure
 - a. Grounds Maintenance 45%
 - b. Boat Maintenance 12%
 - c. Regatta ~16% (includes the extended rental for the additional porta-loos around the site)
 - d. IT services 5%
 - e. COVID specific 17%



For interest the graph below shows us how our Operating costs are spent during the course of the year and compared to 2019. The first lockdown delayed some activities.

