



NOONE & ASSOCIATES

ACCOUNTANTS & BUSINESS ADVISORS

***ALDERNEY SAILING CLUB***  
***FINANCIAL STATEMENTS***  
***FOR THE YEAR ENDED***  
***31 OCTOBER 2024***

*BRENDAN NOONE (ACMA)*  
**CHARTERED MANAGEMENT ACCOUNTANT**  
**TRUST AND ESTATE PRACTITIONER**  
*Registered Member in Practice*  
*Registered with the Guernsey Financial Services Commission*



Chartered Institute of  
Management Accountants

**ALDERNEY SAILING CLUB**

**ACCOUNTANT'S CERTIFICATE**

We have examined the financial statements on pages 2 to 6. Our examination was conducted in accordance with approved accounting standards, having regard to the matters referred to in the following paragraph.

We were not present at the stocktaking and we have not carried out any checks on the stock records.

Subject to the foregoing, in our opinion the financial statements, which have been prepared under the historical cost convention, give a true and fair view of the state of the Club's affairs as at 31st October 2024, and of its surplus for the year then ended.

**Brendan Noone (ACMA)**  
***Chartered Management Accountant***  
Beauvoir  
Les Rochers  
Valongis  
Alderney

25th February 2025

**ALDERNEY SAILING CLUB**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST OCTOBER 2024**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>INCOME:-</b>			
Bar Profits	<b>(Page 3)</b>	37,812	30,498
Teas & Suppers	<b>(Page 3)</b>	7,541	5,393
Clothing	<b>(Page 3)</b>	(255)	(588)
Subscriptions	<b>(Note 1e)</b>	24,080	13,655
Sundry Income	<b>(Page 4)</b>	(2,119)	(1,310)
		-----	-----
		67,058	47,648
Bank Interest Received		158	3
		-----	-----
<b>TOTAL INCOME</b>		<b>67,216</b>	<b>47,651</b>
<b>TOTAL EXPENDITURE</b>	<b>(Page 3)</b>	<b>51,402</b>	<b>48,781</b>
		-----	-----
<b>CASH SURPLUS / (DEFICIT) ON TRADING</b>		<b>15,814</b>	<b>(1,130)</b>
Depreciation	<b>(Note 1b)</b>	7,373	3,105
		-----	-----
<b>SURPLUS / (DEFICIT) FOR THE PERIOD</b>		<b>8,441</b>	<b>(4,235)</b>
		=====	=====

The notes on page 6 form an integral part of these accounts.

**ALDERNEY SAILING CLUB**

**TRADING ACCOUNTS - YEAR ENDED 31ST OCTOBER 2024**

		<b>2024</b>		<b>2023</b>
		<b>£</b>		<b>£</b>
<b>BAR:-</b>				
Sales		71,349		75,891
Cost of Sales		33,538		45,394
		-----		-----
Gross Profit	53%	37,812	40%	30,498
		=====		=====
<b>TEAS &amp; SUPPERS:-</b>				
Sales		12,673		15,661
Cost of Sales		5,132		10,268
		-----		-----
Gross Profit	60%	7,541	34%	5,393
		=====		=====
<b>CLOTHING:-</b>				
Sales		822		1,640
Cost of Sales		1,076		2,229
		-----		-----
Gross Profit / (Loss)	-31%	(255)	-36%	(588)
		=====		=====
<b>EXPENDITURE:-</b>				
Repairs & Renewals		1,262		793
Bank Charges		1,574		1,943
Wages & Social Security		30,452		27,387
Gas & Electricity		3,937		4,532
Rent, Rates & Insurance		6,502		4,641
Computer Expenses		1,047		535
Adverts, Printing & Stat.		731		891
Telephone & Postage		898		911
Travel & Entertainment		1,297		2,029
Cleaning		443		636
Garden Maintenance		605		465
Boat Maintenance		1,520		749
Sailing Equipment		816		1,831
Subscriptions & Donations		319		1,439
		-----		-----
<b>TOTAL EXPENDITURE</b>		<b>51,402</b>		<b>48,781</b>
		=====		=====

The notes on page 6 form an integral part of these accounts.

**ALDERNEY SAILING CLUB**

**SCHEDULE OF SUNDRY INCOME :-**

	2024		2023	
	£	£	£	£
<b>SAILING INSTRUCTIONS INCOME</b>	9,636		11,908	
Less Expenses	12,726		13,558	
	-----	(3,089)	-----	(1,650)
<b>RYA COURSE INCOME</b>	-		-	
Less Expenses	-		-	
	-----	-	-----	-
		-----		-----
		(3,089)		(1,650)
<b>SUNDRY INCOME &amp; DONATIONS</b>		970		340
		-----		-----
<b>SUNDRY INCOME / (DEFICIT)</b>		(2,119)		(1,310)
		-----		-----

**ALDERNEY SAILING CLUB**

**BALANCE SHEET - 31ST OCTOBER 2024**

		2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2.</b>		78,375		43,751
<b>CURRENT ASSETS</b>					
Stock	<b>3.</b>	7,819		5,726	
Cash at Bank		29,550		58,856	
Cash in Hand		875		1,107	
		-----		-----	
		38,244		65,689	
		-----		-----	
<b>CURRENT LIABILITIES</b>					
Creditors & Accruals		10,188		11,450	
		-----		-----	
		10,188		11,450	
		-----		-----	
<b>NET CURRENT ASSETS</b>			28,056		54,239
			-----		-----
			106,431		97,990
			=====		=====
<b>financed by:</b>					
<b>FUNDS EMPLOYED</b>					
Balance at 1st November			97,990		102,225
Income Surplus / (Deficit)			8,441		(4,235)
			-----		-----
			106,431		97,990
			=====		=====

The notes on page 6 & 7 form an integral part of these accounts.

## ALDERNEY SAILING CLUB

### NOTES TO THE ACCOUNTS - 31ST OCTOBER 2024

#### 1. ACCOUNTING POLICIES

##### a) Basis of Accounting

These financial statements have been prepared under the historical cost convention.

##### b) Depreciation

Depreciation of fixed assets is provided on the reducing balance basis at rates calculated to write off the costs of the assets over their estimated useful lives at the following annual rates:

Furniture & Equipment	20%
Boats & Equipment	20%

Depreciation is written off over the expected useful life of the clubhouse of 15 years from 2024 at £4,889pa

##### c) Stocks

Stocks have been valued at the lower of cost and net realisable value.

##### d) Taxation

Changes to the tax legislation for Clubs has resulted in no taxes being payable, accordingly the accrual for prior periods have been reversed

##### e) Subscriptions

Subscriptions are taken into income when received and are not treated on an accruals basis.

#### 2. FIXED ASSETS

	Leasehold Premises £	Furniture & Equipment £	Boats & Equipment £	Total £
Balance at 1st November	31,332	1,240	11,179	43,751
Additions / (Reductions)	41,997	-	-	41,997
	-----	-----	-----	-----
Depreciation	73,329	1,240	11,179	85,748
	4,889	248	2,236	7,373
	-----	-----	-----	-----
Balance at 31st October	68,440	992	8,943	78,375
	=====	=====	=====	=====

#### 3. STOCKS

	2024 £	2023 £
Bar	6,159	4,228
Clothing	1,660	1,498
	-----	-----
	7,819	5,726
	=====	=====

**ALDERNEY SAILING CLUB**

**NOTES TO THE ACCOUNTS - 31ST OCTOBER 2024 (Continued)**

**4. CLUB REFURBISHMENTS**

The clubhouse is reflected as a net of cost and contributions raised as follows

Refurbishment Cost	75,616
Members contributions towards renovations	33,619
	-----
Net Cost	41,997
	=====

The clubhouse costs, including previously unaccounted brought-forward expenses, are amortised over a fifteen-year period, which is the expected lifespan.