Confidential

OXFORD & CAMBRIDGE SAILING SOCIETY
FINANCIAL STATEMENTS FOR YEAR ENDING 30 JUNE 2021

INCOME & EXPENDITURE ACCOUNT		2020-2021 £	2019-2020 £
INCOME	Membership subscriptions	130.50	674.70
	Clothing sales	8.00	83.00
	Income on investments and deposits	5,544.94	319.57
	Sale of Port	235.50	0.00
	Gain on investments	0.00	0.00
	Profit on events	0.00	55.35
		5,918.94	**1,077.27**
EXPENDITURE	RYA subscription	(130.00)	(255.00)
	Wine storage and insurance	(193.20)	(186.00)
	Loss on investments	0.00	(1,510.99)
	LEI liscensce	0.00	0.00
	Sponsorship of Entry Fees	0.00	0.00
	Loss on events		
	Purchase of Port		
	Secretarial expenses	(7.79)	
		(330.99)	**(1,951.99)**
	Net surplus for year	**5,587.95**	**(874.72)**

BALANCE SHEET		*Note*	2020-2021 £	2019-2020 £
RESERVES	Balance brought forward 1st January		25,541.41	26,360.78
	Net surplus for the year		5,587.95	(819.37)
	Balance at 30th June		**31,129.36**	**25,541.41**
REPRESENTED BY	Cash at bank		2,882.96	1,446.14
	Investments		22,316.00	17,771.12
			25,198.96	19,217.26
	Wines		5,967.40	6,324.15
	Debtors			
	Creditors		(37.00)	0.00
	Net Assets at 30th June		**31,129.36**	**25,541.41**
			0.00	0.00

K Twemlow
(Hon. Treasurer)
20/09/2021

1. The basis of preparation of these accounts is to cover the 12 month period from 1st July 2020 to 30th June 2021. The previous year's account cover the 18 month period from 1st January 2019 to 30th June 2020.

2. In 2020-2021 the accounts above indicate that we made a total profit of £5,587.95. However, most of this was a notional 'profit' of £5,544.94 on our investments due to an increase in capital value. Our real or 'cashflow' profit was £43.01.

3. Membership income was significantly down. This was due to no new members being elected in January due to the 2020 Varsity matched being cancelled. The only membership income received was from life members. This compares to the 2019-2020 accounts which was significantly higher due to having two years of membership included.

4. The creditors were due to a number of payments made by the Treasurer, which weren't reimbursed by the end of the financial year.