

Wreck Room Proposal Q &A

Q. Will the club be seeking professional advice for the Promissory Notes

Yes, the club will have wording/format of the promissory notes reviewed by a solicitor.

Q. The current Wreck Room is at an angle to the main clubhouse – Will the replacement be aligned with the clubhouse

Yes, the proposed new development will be square to the clubhouse

Q. What repayment terms will be offered for the promissory notes

The final terms offered will be decided by the General Committee, but in broad terms the club would pay the loans back over a 5 year period at a level of interest set slightly higher than the currently available fixed term cash savings options.

Q. Is the Club's Financial situation is strong, reliable and stable.

The following report from the Treasurer details the club's financial position

Financial Data for the EGM August 2025

This report provides background information for the EGM.

5 Year Income and Expenditure Trends

Income and Expenditure Account	2024	2023	2022	2021	2020
	£	£	£	£	£
INCOME, SURPLUSES AND DEFICITS					
Subscriptions	£140,640	£144,397	£134,391	£131,777	£122,722
Donations and sundry income	£3,683	£526	£3,278	£39,524	£29,400
Surpluses and (Deficits) on:					
House Income	£6,689	£9,187	£18,717	£9,847	(£7,885)
Boating activities	(£4,157)	£13,765	£25,548	£31,015	£15,069
Moorings and shore facilities	£6,208	£9,485	£8,415	£11,892	£9,547
Marina	£127,028	£107,559	£103,230	£102,285	£108,392
	£280,091	£284,919	£293,579	£326,340	£277,245
EXPENDITURE					
Overheads	£259,386	£242,671	£254,453	£208,258	£217,896
SURPLUS / (DEFICIT) BEFORE TAXES	£20,705	£42,248	£39,126	£118,082	£59,349
TAXES					
Irrecoverable VAT	(£6,675)	(£5,045)	(£4,923)	(£10,937)	(£13,555)
Corporation Tax	-	-	-	-	-
SURPLUS / (DEFICIT) FOR THE YEAR	£14,030	£37,203	£34,203	£107,145	£45,794
Transfer to General Fund	£14,030	£37,203	£34,203	£107,145	£45,794

5 Year Balance Sheet Trends

Balance Sheet	2024	2023	2022	2021	2020
	£	£	£	£	£
FIXED ASSETS	£1,091,542	£1,131,885	£1,143,528	£1,171,946	£1,190,355
CURRENT ASSETS					
Stocks	£1,067	£5,379	£5,699	£4,187	£4,966
Debtors and prepayments	£30,176	£15,189	£15,203	£17,560	£11,495
Cash and bank balances	£125,271	£109,276	£109,424	£170,976	£123,827
Sundry Debtors	£5,639	£7,538	£3,940	£166	-
	£162,153	£137,382	£134,266	£192,889	£140,288
CURRENT LIABILITIES					
Sundry Creditors	£35,381	£34,216	£49,746	£50,817	£49,732
Development loan	£32,916	£30,871	£29,158	£27,422	£25,537
	£68,297	£65,087	£78,904	£78,239	£75,269
NET CURRENT ASSETS / (LIABILITIES)	£93,856	£72,295	£55,362	£114,650	£65,019
TOTAL ASSETS LESS CURRENT LIABILITIES	£1,185,398	£1,204,180	£1,198,890	£1,286,596	£1,255,374
LONG TERM LIABILITIES					
Development Loan	(£346,763)	(£379,679)	(£410,550)	(£439,708)	(£467,129)
RHYC Ltd Loan Notes	-	-	-	(£90,000)	£140,000
	£838,635	£824,501	£788,340	£756,888	£648,245
ACCUMULATED FUNDS AND RESERVES					
General fund	£836,692	£822,662	£785,459	£751,256	£644,112
Junior Sailing	£1,436	£1,242	£2,207	£4,928	£3,338
Art Group Reserves	£507	£597	£674	£704	£795
	£838,635	£824,501	£788,340	£756,888	£648,245

Capital Expenditure

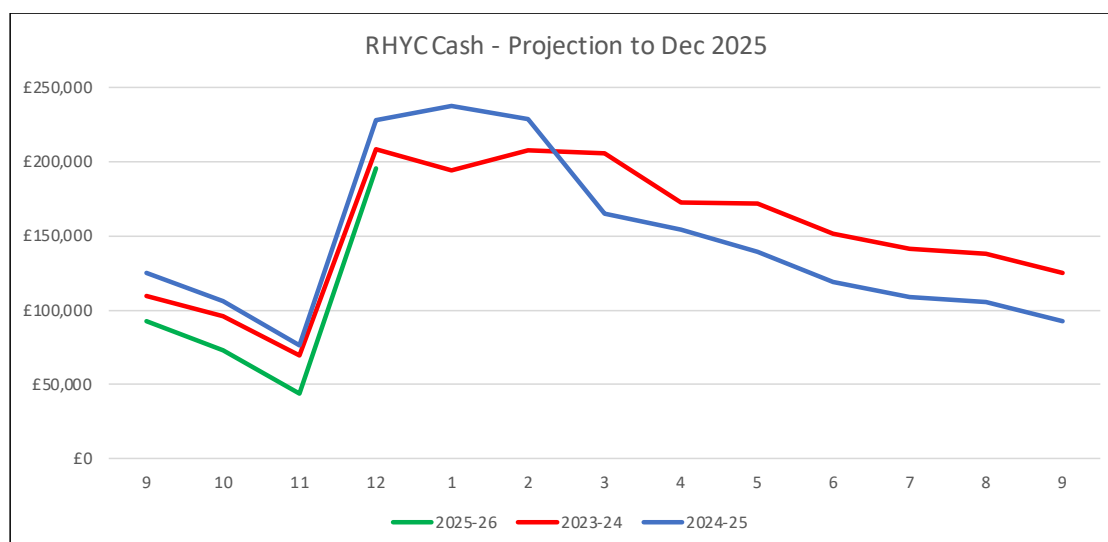
	2024	2023	2022	2021	2020
Capital Expenditure	£43,849	£73,676	£66,907	£44,512	£12,252

In the five year period there was total capital expenditure of £241,000. In addition over the same five year period the long term debt position reduced from £621,000 on 30th September 2019 to £347,000 on 30th September 2024. This was a reduction of £274,000.

In the same period cash balances increased from £52,000 to £125,000 an increase of £73,000.

Cash Position

The current cash position, and a forecast to December 2025 (excluding any new borrowing) and the trends since September 2022 are shown in the chart below.



Future Commitments

The table below shows the repayment commitments in respect of the Lloyds Bank loan taken out to fund the building of the Clubhouse. The loan will be fully repaid in 2033.

	Total	Interest Payment	Capital Payment
2024/25	£55,568	£22,653	£32,915
2025/26	£55,568	£20,554	£35,014
2026/27	£55,568	£18,407	£37,161
2027/28	£55,568	£15,884	£39,684
2028/29	£55,568	£13,403	£42,165
2029/30	£55,568	£10,708	£44,860

The total capital repayments for the next five years are £199,000.

M Clayton
Treasurer