



Bowmoor Sailing Club – Treasurer's Report 20/21

The audited accounts for the year end 30th June 2021 show the Club to be in a strong financial position with healthy reserves. A significant part of these reserves has come from Government Business Grants through Cotswold District Council. These have been allocated to provide a rebate to membership subscriptions where it has been requested and, otherwise, to be used in improving the facilities and equipment of the Club.

Last year's overall membership income showed a 2.8% increase despite a rebate having been offered. Those who have declined the rebate, particularly with a Gift Aid declaration, have given the Club a good impetus for development. The substantial training income was largely payment in advance for courses in the second half of this year, many of which have now been completed with payments made to instructors. Operating expenses, with the Club being only partly open, were considerably less. However we did pay for the new gate, a deposit on the second Club POD and for the outdoor training gazebo.

Looking ahead, we have now repaid the mortgage on the Clubhouse. So far, this financial year, we have spent just over £27,000 on improving and extending the beach; a new rescue dory has been ordered and we have agreed to expand the single-handed training fleet. Consideration is being given to how best improve the changing rooms. We can do so with some confidence and anticipation.

Geoff Silcock, Treasurer, BSC



**Volvo RYA
Champion Club**

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