

COMPANY REGISTRATION NUMBER: 01161484

P.M.B. & S.C. LIMITED
Company Limited by Guarantee
Financial Statements
30 November 2024

GORDON DOWN & PARTNERS

Accountants & statutory auditor
144 Walter Road
Swansea
SA1 5RW

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Financial Statements

Year ended 30 November 2024

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P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Officers and Professional Advisers

COUNCIL OF MANAGEMENT

Flag and other Officers

H Bumford	Commodore (appointed 27/03/2024)
S Watts	Commodore (resigned 27/03/2024)
P Askew	Rear Commodore
H Bumford	Vice Commodore (resigned 27/03/2024)
T J Lewis	Vice Commodore (appointed 27/03/2024)
J Dwyer	Treasurer
R Wallington	Company Secretary
N Hankins	Sailing Secretary (appointed 27/03/2024)
M Hatherall	Sailing Secretary (resigned 27/03/2024)
A Willmott	Membership Secretary (appointed 27/03/2024)
C Doust	Membership Secretary (resigned 27/03/2024)
M Sayer	Training Centre Principal

Other elected Council of Management members

S Preece	Member
M Hatherill	Member
P Akerman	Member
M Hatherall	Member (appointed 27/03/2024)
A Thorne	Member (appointed 27/03/2024)

Honorary Officers

I Dibble	(appointed 15/04/2024)
C Pain	(resigned 04/11/2024)

Company secretary

R Wallington

Registered office

Ely Harbour
Ferry Road
Grangetown
Cardiff CF11 0JL

Auditor

Gordon Down & Partners
Accountants & statutory auditor
144 Walter Road
Swansea
SA1 5RW

Bankers

HSBC
St Mary Street
Cardiff
CF10 1DY

Note – The offices of President and Vice-President are honorary and the holders are neither formal members of the Council of Management nor directors

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Members'/ Council of Management Report Year ended 30 November 2024

The members/Council of Management present their report and the financial statements of the company for the year ended 30 November 2024.

Members/Council of Management responsibilities statement

The members/Council of Management are responsible for preparing the members' report and the financial statements in accordance with applicable law and regulations.

Company law requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the members are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a member at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

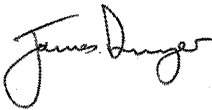
Members' Report *(continued)*

Year ended 30 November 2024

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 18 February, 2025 and signed on behalf of the board by:



Mr J Dwyer
Treasurer

Registered office:
Ely Harbour
Ferry Road
Grangetown
Cardiff
CF11 0JL

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED

Year ended 30 November 2024

Opinion

We have audited the financial statements of P.M.B. & S.C. LIMITED (the 'company') for the year ended 30 November 2024 which comprise the statement of comprehensive income, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 November 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2024

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the members' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the members' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the members' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the members' report and from the requirement to prepare a strategic report.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2024

Responsibilities of members

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those that relate to: FRS102 Employment law
Tax & pension law
Health & safety

We assessed the risks of material misstatement in respect of fraud as follows: We inquired with management about the existence of fraud and if there were any unusual transactions or relationships. We also performed various tests on the records to check for misstatement. We did not identify any issues.

We considered the risk of fraud through management override and, in response, we incorporated testing of adjusting entries into our audit approach.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud. We considered the possibility of fraudulent payments to third parties and also looked for segregation of duties.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at <https://www.frc.org.uk/auditorsresponsibilities>.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Independent Auditor's Report to the Members of P.M.B. & S.C. LIMITED *(continued)*

Year ended 30 November 2024

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

 18/02/2025

Laurence Cohen (Senior Statutory Auditor)

For and on behalf of
Gordon Down & Partners
Accountants & statutory auditor
144 Walter Road
Swansea
SA1 5RW

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Statement of Comprehensive Income

Year ended 30 November 2024

	Note	2024 £	2023 £
Turnover		1,365,353	1,353,751
Cost of sales		148,074	144,417
Gross profit		<u>1,217,279</u>	<u>1,209,334</u>
Administrative expenses		1,146,064	1,149,867
Operating profit		<u>71,215</u>	<u>59,467</u>
Other interest receivable and similar income		59,935	47,813
Interest payable and similar expenses		1,805	13,487
Profit before taxation	6	<u>129,345</u>	<u>93,793</u>
Tax on profit		—	—
Profit for the financial year		<u>129,345</u>	<u>93,793</u>
Debentures movement		1,805	13,487
Total comprehensive income for the year		<u>131,150</u>	<u>107,280</u>

All the activities of the company are from continuing operations.

The notes on pages 11 to 15 form part of these financial statements.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

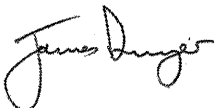
Statement of Financial Position

30 November 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	7	1,221,126	1,289,560
Current assets			
Stocks		7,129	11,659
Debtors	8	171,724	103,658
Cash at bank and in hand		1,498,259	1,337,975
		<u>1,677,112</u>	<u>1,453,292</u>
Creditors: amounts falling due within one year	9	<u>472,470</u>	<u>448,234</u>
Net current assets		<u>1,204,642</u>	<u>1,005,058</u>
Total assets less current liabilities		<u>2,425,768</u>	<u>2,294,618</u>
Net assets		<u>2,425,768</u>	<u>2,294,618</u>
Capital and reserves			
Other reserves		1,064,031	962,226
Profit and loss account		<u>1,361,737</u>	<u>1,332,392</u>
Members funds		<u>2,425,768</u>	<u>2,294,618</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 18 February 2025, and are signed on behalf of the board by:



Mr J Dwyer
Treasurer

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Company registration number: 01161484

The notes on pages 11 to 15 form part of these financial statements.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 November 2024

1. General information

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Ely Harbour, Ferry Road, Grangetown, Cardiff, CF11 0JL.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of services is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually when the service is rendered); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Depreciation

In financial year 2024, in order to reflect the correct recoverable amount of each asset they were revalued. This resulted in a writedown of £51K, included in administrative costs. A review of the depreciation was also carried out and resulted in some changes of depreciation rates.

Freehold Land and Buildings	-	2% straight line
Slipway and Pontoons	-	10% reducing balance
Fixtures and Fittings	-	10% or 20% straight line
Angling	-	33.33% straight line
Boats and Equipment	-	10%, 20% or 33.33% straight line
Compound and Car Park	-	10% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Debentures - pontoon moorings

Amounts received in respect of Debentures - pontoon moorings are accumulated in accordance with the resolution and amendment to the Memorandum and Articles of Association passed on the 15 May 1990.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Company limited by guarantee

The company is limited by guarantee.

The liability of each member is limited to £20 in the event of the company being wound-up.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 18 (2023: 18).

6. Profit before taxation

Profit before taxation is stated after charging:

	2024	2023
	£	£
Depreciation of tangible assets	117,509	121,046

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

7. Tangible assets

	Freehold Land and Buildings £	Slipway and Pontoons £	Fixtures, fittings and equipment £	Angling £	Compound and Car Park £	Total £
Cost						
At 1 Dec 2023	1,091,065	1,641,295	1,026,902	–	138,831	3,898,093
Additions	–	27,853	56,798	1,156	3,188	88,995
Disposals	(9,239)	(8,504)	(547,842)	–	(5,454)	(571,039)
At 30 Nov 2024	<u>1,081,826</u>	<u>1,660,644</u>	<u>535,858</u>	<u>1,156</u>	<u>136,565</u>	<u>3,416,049</u>
Depreciation						
At 1 Dec 2023	501,639	1,281,290	716,312	–	109,292	2,608,533
Charge for the year	21,636	42,384	41,490	347	11,652	117,509
Disposals	(1,566)	–	(526,780)	–	(2,773)	(531,119)
At 30 Nov 2024	<u>521,709</u>	<u>1,323,674</u>	<u>231,022</u>	<u>347</u>	<u>118,171</u>	<u>2,194,923</u>
Carrying amount						
At 30 Nov 2024	<u>560,117</u>	<u>336,970</u>	<u>304,836</u>	<u>809</u>	<u>18,394</u>	<u>1,221,126</u>
At 30 Nov 2023	<u>589,426</u>	<u>360,005</u>	<u>310,590</u>	<u>–</u>	<u>29,539</u>	<u>1,289,560</u>

The company had capital commitments of £0 at 30 November 2023. (2022 - £0)

8. Debtors

	2024 £	2023 £
Trade debtors	15,954	24,528
Other debtors	155,770	79,130
	<u>171,724</u>	<u>103,658</u>

9. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	283,623	262,577
Social security and other taxes	7,230	6,572
Other creditors	181,617	179,085
	<u>472,470</u>	<u>448,234</u>

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

9. Creditors: amounts falling due within one year *(continued)*

Berthing fees are generally charged in advance for the year to the end of March. The income is consistently deferred which over the months that they represent throughout the year can be properly compared to the running costs for each month and give a true performance profit/loss figure for that month. Should a boat be sold or leave during the year the deferred income is adjusted accordingly giving a correct value for the relevant month. This deferred income is held in the balance sheet (under creditors) and released each month into profit until the end of March, when the balance then becomes nil, ready for the new year's invoicing. The figure for deferred income in other creditors was £151,523.

10. Reserves

The other reserves of £1,064,031 are made up of Pontoon mooring debentures of £64,031 and a building reserve of £1,000,000, £900,000 of which was brought forward from last year with a further £100,000 transferred this year. A refurbishment project of the clubhouse was agreed by the members at an EGM on 13th November 2024 when it was voted to spend circa £975K. The work commenced January 2025 and is scheduled to be completed April 2025.

P.M.B. & S.C. LIMITED

Company Limited by Guarantee

Management Information

Year ended 30 November 2024

The following pages do not form part of the financial statements.

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	£	£
Operations & Membership Income	229,256	212,441
Operations & Membership Expenditure	381,404	405,650
Surplus/(Deficit) of Income over Expenditure	<u>(152,148)</u>	<u>(193,209)</u>
Bar & Catering Income	153,297	178,798
Bar & Catering Expenditure	213,231	226,832
Surplus/(Deficit) of Income over Expenditure	<u>(59,934)</u>	<u>(48,034)</u>
Angling Income	5,232	7,920
Angling Expenditure	9,694	8,526
Surplus/(Deficit) of Income over Expenditure	<u>(4,462)</u>	<u>(606)</u>
Marina Income	885,152	833,970
Marina Expenditure	456,284	411,116
Surplus/(Deficit) of Income over Expenditure	<u>428,868</u>	<u>422,854</u>
Sailing Income	4,343	4,495
Sailing Expenditure	1,290	4,052
Surplus/(Deficit) of Income over Expenditure	<u>3,053</u>	<u>443</u>
Training Income	83,387	108,779
Training Expenditure	105,946	125,580
Surplus/(Deficit) of Income over Expenditure	<u>(22,559)</u>	<u>(16,801)</u>
Social Income	4,686	7,348
Social Expenditure	9,147	9,678
Surplus/(Deficit) of Income over Expenditure	<u>(4,461)</u>	<u>(2,330)</u>
Financial Income	59,935	47,813
Financial Expenditure	118,947	116,337
Surplus/(Deficit) of Income over Expenditure	<u>(59,012)</u>	<u>(68,524)</u>
Grand Total Income	1,425,288	1,401,564
Grand Total Expenditure	<u>1,295,943</u>	<u>1,307,771</u>
Total Surplus/(Deficit) For Year	<u>129,345</u>	<u>93,793</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
OPERATIONS & MEMBERSHIP		
Income		
Joining fees	5,150	5,150
Membership fees	221,677	204,685
Clothing and Regalia sales	54	136
Advertising	0	1,095
Gate Cards	976	586
Admin fees	1,399	789
	<u>229,256</u>	<u>212,441</u>
Expenditure		
Audit & Accountancy	5,642	7,269
Bad Debts written off	0	1,395
Insurance	44,308	42,804
Legal & Professional	14,187	9,137
Cleaning	6,612	8,495
Utilities	51,508	32,920
Communications	3,317	3,538
Printing, Postage & Stationery	2,874	4,938
Staff Training & Welfare	6,742	1,900
Committee Meeting Costs	71	367
Rent a& Rates	7,730	10,004
Repairs & Maintenance	30,774	18,560
Clubhouse Professional Fees	0	81,979
I.T.	28,546	27,513
Salaries	171,299	144,324
Security Services	311	1,330
Health & Safety	2,115	1,773
Subscriptions	4,837	5,187
Retail	0	342
Advertising & Recruitment	531	1,875
	<u>381,404</u>	<u>405,650</u>
Surplus/(Deficit) of Income over Expenditure	<u>(152,148)</u>	<u>(193,209)</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	£	£
BAR & CATERING		
Income		
Bar	104,531	116,427
Catering	46,366	61,051
Room Hire	2,400	1,320
	<u>153,297</u>	<u>178,798</u>
Expenditure		
Bar Purchases	51,590	50,237
Catering	38,747	40,410
(Overs) & Unders	383	(34)
Bar Wages	59,763	80,295
Catering Wages	46,717	39,693
Laundry	1,297	2,221
Club Licences	0	1,046
Consumables	8,843	6,054
Bar Sundries	2,976	1,047
Equipment Hire	0	1,771
Stocktaking	0	250
Depreciation	2,915	3,842
	<u>213,231</u>	<u>226,832</u>
Surplus/(Deficit) of Income over Expenditure	<u>(59,934)</u>	<u>(48,034)</u>
 ANGLING		
Income	<u>5,232</u>	<u>7,920</u>
Expenditure	9,347	8,526
Depreciation	347	0
	<u>9,694</u>	<u>8,526</u>
Surplus/(Deficit) of Income over Expenditure	<u>(4,462)</u>	<u>(606)</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	£	£
MARINA		
Income		
Hoist	35,381	36,380
Compound	23,942	31,701
Berthing	767,648	711,330
Dinghy Storage	15,631	14,014
Fuel	42,550	40,513
Boat Sales	0	(68)
Sundry	0	100
	<u>885,152</u>	<u>833,970</u>
Expenditure		
Harbour Dues	229,893	175,154
Lundy Landing Pass	275	240
Repairs & Maintenance	18,787	22,393
Salaries	94,022	88,344
Protective Clothing	2,924	1,301
Waste Disposal	15,553	12,403
Fuel	40,777	43,276
Depreciation	54,053	68,005
	<u>456,284</u>	<u>411,116</u>
Surplus/(Deficit) of Income over Expenditure	<u>428,868</u>	<u>422,854</u>
SAILING SECTIONS		
Income		
Dinghy	1,258	1,045
Cruiser Racing	2,630	3,030
Tars & Gaffers	455	420
	<u>4,343</u>	<u>4,495</u>
Expenditure		
Dinghy	77	1,885
Cruiser Racing	1,213	2,033
Tars & Gaffers	0	134
	<u>1,290</u>	<u>4,052</u>
Surplus/(Deficit) of Income over Expenditure	<u>3,053</u>	<u>443</u>

P.M.B & S.C. Limited**Income and Expenditure Account**

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	£	£
TRAINING		
Income		
Boat Hire	3,228	656
Sponsorship	2,667	6,846
Courses		
Sailing	68,462	71,968
Events	496	12,172
Shore Based	464	5,502
Power Boat	8,070	11,635
	<u>83,387</u>	<u>108,779</u>
Expenditure		
Wages	75,363	83,494
Instructors	1,807	4,784
Course Publications	2,729	2,558
Event Fees	1,201	418
Maintenance	6,569	9,842
Fuel	4,757	3,318
Depreciation	8,950	13,008
Other Expenditure	4,570	8,158
	<u>105,946</u>	<u>125,580</u>
Surplus/(Deficit) of Income over Expenditure	<u>(22,559)</u>	<u>(16,801)</u>
SOCIAL		
Income		
Social Fund	3,174	5,442
Regatta	1,512	1,906
	<u>4,686</u>	<u>7,348</u>
Expenditure		
Social Fund	6,036	7,080
Regatta Expenditure	3,111	2,598
	<u>9,147</u>	<u>9,678</u>
Surplus/(Deficit) of Income over Expenditure	<u>(4,461)</u>	<u>(2,330)</u>

P.M.B & S.C. Limited

Income and Expenditure Account

For the Year ended 30th November 2024

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
FINANCIAL		
Income		
Bank Interest	59,935	47,813
Expenditure		
Depreciation	51,245	36,190
Profit/Loss on Sale of Fixed Assets	38,719	642
Debenture Interest	1,805	13,487
Bank charges	27,457	19,086
Irrecoverable VAT	(279)	47,248
Reconciliation varancies	0	(316)
	<u>118,947</u>	<u>116,337</u>
	<u>(59,012)</u>	<u>(68,524)</u>