



**2022
ANNUAL REPORTS
STATEMENT OF ACCOUNTS
and
NOTICE OF ANNUAL GENERAL MEETING**

President: D Ramus

Vice Presidents: T Kinch
A J Saunders
S Vyse

Admiral: David Skinner

OFFICERS:

Commodore Kevin Headon
Vice Commodore Derek Copeman
Rear Commodore Sue Large (Ms)
Rear Commodore Robin Stevenson
Hon. Treasurer Sue Large (Mrs)

Club and Company Secretary:
Timothy D Leigh

COMMITTEE:

Stefan Bishop
Neville Blake
Ian Bush
Yvonne Campbell
Patricia Hill
Kevin Knight
David Lee
Al Locke
Russell Morrice
David Ramus (Resigned 31/01/2022)
Tom Smith
Steve Vyse (Resigned 17/11/2022)

Shoreham Clubhouse and Registered Office
85/89 Brighton Road
Shoreham-by-Sea
West Sussex
BN43 6RF

Auditors:
Clark Brownscombe
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Company Number: 215905

Office: (01273) 464868
Bar: (01273) 453717
secretary@sussexyachtclub.org.uk
www.sussexyachtclub.org.uk

**SUSSEX YACHT CLUB
HONORARY MEMBERSHIP**

Chris Brock	Long service to SYC as a volunteer
Chris Bunby	Services to RNLI Shoreham
Andrew Cassell	Andrew Cassell Foundation – Paralympic Gold Medallist
Dominique Chalôt	Société des Régatés de Fécamp
Alexander Dodd	Circumnavigator
Jacqui Flood	Former Assistant Secretary
Sally Gillett	Circumnavigator
George Green	Former Master in Charge of Sailing at Brighton College
Michael Griffin	Honorary Member BSAC
Geoff Howitt	Former Adur District Council Chair
Charlie Hubbard	Services to RNLI Shoreham
Peter Huxtable MBE	Retired RNLI Shoreham Coxswain
Ann Martin	Former Assistant Secretary, Sussex Yacht Club
Linda Morgan	Originator of Royal Escape Race
Sibella Pannell	Proprietor Riverside Yard
Keith Phelps	Services to RNLI Shoreham
Edith Pidoux	Wife of former Secretary
Alain Prevôt	Société des Régatés de Fécamp
Dany Prevôt	Société des Régatés de Fécamp
Frances Smith	AMBEX
Hocine Zioui	Former Bar Steward
Members of	RNLI Shoreham Lifeboat Crew
Shoreham Port Authority	Chief Executive/Tom Willis
Shoreham Port Authority	Harbour Master/Julian Seaman
Shoreham Port Authority	Director of Engineering /Tony Parker
Shoreham Port Authority	Director of Development/Timothy Hague
St Valery en Caux	Harbour Master
Fécamp	Harbour Master
Chair of:	Adur District Council
Chair of:	West Sussex County Council
Yacht Club President:	Arun Yacht Club
Club Commodore of	Brighton Marina Yacht Club
	Cercle de la Voile Dieppe
	Club Nautique Valeriquais
	Hastings Yacht Club
	Lancing Sailing Club
	Littlehampton Yacht Club
	Newhaven Yacht Club
	Shoreham Rowing Club
	Shoreham Sailing Club
	Sovereign Harbour Yacht Club
	Société des Régatés de Fécamp

CONTENTS

Notice of Annual General Meeting and Agenda	4
Commodore's Report	6
Treasurer's Report	8
Rear Commodore Afloat/Sailing Captain's Report	9
Rear Commodore Operations (House Committee) Report	10
Stand Up Paddleboard Section's Report	11
Sussex Yacht Club Report of Directors and Financial Statements for the year ended 30 th September 2022	12
Sussex Yacht Club Operations Report of Directors and Financial Statements for the year ended 30 th September 2022	30
Minutes of the Annual General Meeting of 29 January 2022	46
Trophies Report	52

SUSSEX YACHT CLUB LTD

Notice is hereby given that the 97th ANNUAL GENERAL MEETING of the Shareholders will be held on Saturday 28th January 2023 at 1000 hours.

AGENDA

- 1 Commodore's Address and Presentation of Commodore's Gratitude Awards
- 2 Adoption of the Minutes of the 96th Annual General Meeting held on 29th January 2022
- 3 Matters Arising from the Minutes of the 96th Annual General Meeting
- 4 Adoption of Annual Report and Accounts (please see full report on page 10).
- 5 Adoption of Annual Report and Accounts for SYC Operations Ltd. (please see full report on page 28).
- 6 Election of Commodore
The following has offered himself for election:
Commodore: Derek Copeman
There being no other nominations, in accordance with the Company's Articles of Association, the nominee to Commodore is deemed to be elected.
- 7 Election of Vice Commodore
The following has offered himself for election:
Vice Commodore: Robin Stevenson
There being no other nominations, in accordance with the Company's Articles of Association, the nominee to Vice Commodore is deemed to be elected.
- 8 Election of Hon. Treasurer
The following has offered herself for election:
Hon. Treasurer: Sue Large (Mrs)
There being no other nominations, in accordance with the Company's Articles of Association, the nominee to Hon. Treasurer is deemed to be elected.
- 9 Election of Rear Commodores
There have been two (2) resignations (Sue Large (Ms), Robin Stevenson) and three (3) nominations received from: Neville Blake, Antony Tomkins, and Simon Twiddy
As nominees (3) exceed vacancies (2) a ballot will be required
- 10 Election of Directors
There are two (2) vacancies and have been four (4) resignations (Neville Blake, Ian Bush, Pat Hill, Russell Morrice) and four (4) nominations received from: Kevin Headon, Aiden Tuckett, Chris West, Giles Weston
There being no other nominations, in accordance with the Company's Articles of Association, the nominees to Director are deemed to be elected.
- 11 Election of President and Vice Presidents
David Ramus has been proposed by the Board and has agreed to offer his services as President;
Alan Saunders has been proposed by the Board and has agreed to offer his services as Vice President;
Steve Vyse has been proposed by the Board and has agreed to offer his services as Vice President;
Terry Kinch has been proposed by the Board and has agreed to offer his services as Vice President;
Kevin Headon has been proposed by the Board and has agreed to offer his services as Vice President.
- 12 Election of Honorary Members
The Honorary Members listed in the Annual Report are proposed by the Board to be elected en bloc

- 13 Appointment of Auditors
The Board proposes that Clark Brownscombe be appointed for a further year
- 14 Presentation of Trophies
- 15 Any Other Business



By Order of the Board
T D Leigh (Company Secretary)

Club Headquarters
Sussex Yacht Club Ltd
Brighton Road, Shoreham-by-Sea

Shareholders (or their duly nominated proxy) only are permitted to vote at the Annual General Meeting
Appointment of Proxies: A shareholder is entitled to appoint a proxy to exercise their right to attend, speak and vote at the meeting. Such proxy need not be a shareholder of the Company. If it is your intention to appoint a proxy, please advise the Secretary in writing (email will suffice) no less than seven days prior to the meeting.

Commodores Report
(incorporating, Training and Pay and Play)

Dear Fellow Members,

As I write this report, the weather has turned, the last of 2022 sailing is taking place and the club is ramping up for the festive season.

Can I start by saying a big thank you to all the hard-working volunteers and staff that make it possible for our great club to continue to go from strength to strength. Some of you I will mention by name but none of what I am reporting on would happen without the enthusiasm and stamina of you all.

Despite challenges the club has had a very successful year. Our new clubhouse is continuing to be extremely popular, our activities and participation are up, and our membership remains strong and at an all-time high.

With most of the major infrastructure projects complete and easing of covid restrictions the push was on to increase participation afloat. And what a success we have had with more variety and greater opportunities to enjoy getting on, near and in the water than ever.

This year the club hosted the Sussex Regatta and also introduced the Water Sports Festival. This expanded our offerings and included SUPs, Outrigger Canoes, Dinghies, Ski Paddles, Keelboats and a very competitive crabbing competition. Over 60 volunteers were involved in organising this event. The club was full with lots of happy people with a super buzz.

The traditional events were also more popular than ever with pursuit racing having 31 entries, the highest number ever and the rallies and racing being well attended with numbers up on previous (non-covid) years. Unfortunately, the Royal Escape Race was not run this year but will be back in 2023, updated, reinvented (as far as a race between two fixed points can be) and we hope more popular than ever. Some of the events surrounding the race have been repatriated to the UK including the main Prizegiving Dinner although a pre-prizegiving event will also happen in Fecamp. A very big thankyou to Robin Stevenson and the very many volunteers on the all new Royal Escape Race committee that made these activities possible.

We also did a big push with encouraging Women on Water with the women's team representing the club at Cowes Week with some credible results The team helped organise and run a very successful Women on Water day giving the opportunity for women to try all the sail, power, dive and paddle sport opportunities the club has to offer. Over 110 participants from near and far enjoyed an amazing day at sea, in the river and in the Club.

Pay & Play has become a more prominent feature of the Club this year with opportunities to sail, powerboat & SUP without boat ownership. Please see the training report for a little more detail.

This year a dedicated team led by Phil Fanthome (with significant support at Director level through Stefan Bishop) built on last season and we saw many people joining in the stand up paddle boarding at SYC. One of the highlights was the Santa SUP with around 60 boards on the water dressed up and spreading Christmas cheer. This section is growing and I would encourage you to come and meet the team.

Up The Creek, the annual raft race in the River Adur returned after a covid inspired two-year absence. A large team of Club volunteers worked hard to make this event again successful with even more rafts and community involvement, raising nearly £6,000 for four local charities, St Barnabas Hospice, Sussex Sailability, Friends of Heronsdale School and Turning Tides.

The Shoreham Outrigger canoes headed by Jonathan Ellman-Brown are down almost every day at the club and can be seen and heard paddling the river in teams and individually. They are ever more popular and active and compete both home and away. One of the highlights was racing at sea with some of the premier clubs in the sport as part of the water festival.

Sussex Sailability continues apace, giving opportunities for those less able to sail and goes from strength to strength. A new Hawk sailing boat was purchased at the start of the year and has proved very popular. One of the highlights was Chichester Race Week where many of our sailors raced in big fleets. A well done & thank you to Chris Hodge & John Mactear that head up an enthusiastic group of volunteers making this possible.

One of the biggest continuing challenges is developing our new clubhouse and expanding activities and functions available to members. This year we enjoyed live music, comedians, themed evenings, meals derived from international cuisine and the ever popular Sunday roasts alongside some of our traditional evenings such as club night, quiz night, prize giving and the laying up supper, what a busy and successful year. This would not be possible without a huge amount of work from our professional team led by Carlos Martinez and many volunteers from the directors of SYC Operations, House committee and the numerous members that give their time and skills.

Although most of the major infrastructure projects are complete, the new flood wall to the north of our clubhouse is still ongoing. A small team from the club is working with the council to ensure this critical project is completed as quickly as they are able.

We have recently secured planning permission on the land we own on the South Bank would permit residential houseboat occupation in the same way as the rest of the bank west of our moorings there. We have no plans to change our current arrangements however.

Thank you to Tim, our Secretary, Ben our Senior Boatswain, Carlos, our Steward and their respective teams who have worked hard to support the varying demands of the Club, its Committee and its Members throughout the year.

Last but not least can I say a very big thankyou to the Flag Officers and Directors that have given their time, helped and guided me and the club through what has been a challenging few years as Commodore. We have survived covid, a new clubhouse, increased membership, greater participation and many more opportunities at the club to get afloat. The continued development of our club is in safe hands. Your incoming team are talented and keen to progress the club forward and I look forward to the future.

For myself, as my term of office draws to a close, I am standing as an ordinary Director and will use the 'back bench' role to further the training and on water activities of this Club that I am so proud to serve.

Yours in Sailing

Kevin Headon
Commodore

The Treasurer's Report

At the end of my first year as Treasurer I am pleased to be able to report that our balance sheet continues to look healthy with a net asset value of some £4.4 million. This figure should increase again next year as the decision was made in April to install additional pontoons at Southwick, which will be capitalised in due course, and which will generate additional income into the future with a relatively short period for ROI.

In terms of our profit and loss account it was always anticipated that we would expect to see a small negative out-turn at the end of this financial year. That net loss is in fact somewhat smaller than originally expected and in some ways this figure is slightly artificial because it is effectively skewed by depreciation. Our accounting protocols require us to write down/ depreciate our capital structures at 2% per annum over a period of 50 years. That means that this year depreciation in the P&L account represents a sum of some £115,000. When that sum is factored out we have achieved the equivalent of a surplus of some £80,000.

This was achieved in spite of other factors affecting on our income this year. The boat yard has been impacted by the Council's requirement to clear the boat park to allow for drainage works. Inflation of course has played a part with the costs of all raw materials continuing to rise. And we will be facing much higher utility bills in the next year as our fixed term contracts run out. Other significant items of expenditure to note include staffing costs which now correspond with pre pandemic levels and professional fees. Some 25% of this figure is fees to our outsourced HR consultants, with the balance being consultant and legal fees relating to negotiations with W Stirland and SPA (Shoreham Port Authority) regarding, respectively, the new clubhouse and access at Southwick.

With regard to expenditure we had some unanticipated works both at Southwick and at Shoreham. The most significant of these was the purchase of the two additional pontoons identified above for c.£15,000; together with the cost of hiring a dredger from Littlehampton when the magnitude of the work at Southwick proved more substantial than we could achieve even with the stalwart efforts of our bosuns.. At Shoreham some emergency remedial work was required to A pontoon and urgent repairs to safety boats.

Much more positively both participating and social membership numbers are very healthy. Training has had an excellent year generating 100% more income than the previous financial year. And thanks to the enthusiasm of the Commodore and section leaders additional income has also been generated by growth in new sections/water sports with SUPs, Pay & Play and the newly arrived Hawaiian Outriggers proving popular.

It should also perhaps be noted that income figures this year have not enjoyed the bonus of exceptional income such as Covid grants or donations to the club as have been seen in the previous few years. But the income figures does include a dividend from SYC Ops of c.£23,000.

SYC Operations Ltd, in spite of only re- opening the bar full time again in the spring, has achieved an operating profit of some £26,000. During the year the company has hosted some very successful events, including the Raft Race, the Shoreham Regatta, and Sunday lunches which proved particularly popular. And, as a consequence, has been able to make the dividend payment to SYC Ltd noted above.

However because of some difficulties with regard to staffing and management issues during the year we specifically instructed the auditors to pay special attention to financial reporting/ back office issues whilst undertaking their audit, both because of our own concerns and to obtain their advice as to how best to address these. As a result additional training is being provided and new operating systems introduced following advice from the auditors.

Note: Contingent liabilities

Members will have noted the special note to the auditors' report to the accounts for SYC Ltd as to the contingent liability with regard originally to Stirlands, now to their administrators. As it states this amount has not been quantified, on the advice of our consultants, for the specific reason that to do so could seriously compromise our ongoing negotiations. As indeed could providing any commentary on the position.

I am sure that there are likely to be other questions about the detail of the Club's accounts that members will wish to raise. As in recent years it is most helpful if members can address these questions by raising them in writing through the Office prior to the AGM. This allows us to refer to detailed background information in advance of the meeting and should also help me to prepare a more comprehensive report to be presented at the AGM, focussed on members' particular areas of interest.

Sue Large (Mrs)
Hon. Treasurer

Rear Commodore Afloat/Sailing Captain Report

I referred to this in my annual report for the year 2020/21, and I am not embarrassed to remind us all again of the herculean effort put in by our volunteer force. To put this into some context, at the final count, to arrange and deliver the Sussex Combined Clubs Regatta and Festival of The Water this summer, our volunteer count came to a total of 60 people!

If one takes a moment to look at the fixture list, we see that the club is a very busy place. Hundreds of hours of volunteering time go in to providing these on the water activities; and, then there is the work done by the Moorings & Maintenance Committee, and other associated groups, to deliver our moorings and on the water support infrastructure. Often, our activities require the support of the hard-working House Committee, this summer for the Sussex Regatta and Festival of The Water, we counted 160 people attending the event party on the Saturday evening, without House Committee this could not have happened.

21/22 has been a post Covid rebuilding year, we continue to expand our on the water activity, from stand up paddle boarding, to outrigger canoeing, our yacht pursuit racing on Saturdays, Sunday inshore yacht racing, offshore, inshore racing and our rally program domestically and across the channel in France. Training and Pay & Play, continue to contribute both to club income and to active sailing membership. Of course, the Sussex branch of RYA Sailability continues its good work also.

Sadly, the Royal Escape Race has taken a Covid enforced break, however, we are now taking this flag ship SYC event forward in 2023, a new committee and associated working groups have been formed, and arrangements are well under way for Royal Escape 23. Just back from a visit to Fécamp, we were overwhelmed by the friendly reception we received, I can assure you of a warm welcome at the Société des Régates de Fécamp on completion of the Royal Escape Race next year. Keep your sailing diary free for 26th May 2023

A further initiative this year is year has been the integration of the University of Sussex Sailing Club, after a few false starts, we have now negotiated terms and they will enjoy joint membership of SYC and be able to take part in all of our on the water activity.

Keelboat Section remains the driving force behind our yacht sailing activity, the committee has grown this year to 10 members, taking on the Royal Escape Race organisation and working hard to deliver a full program of activities, along with some structural developments to our race scoring to make racing more accessible to all types of keelboats.

We officers of SYC are of course transitory, and we do indeed stand on the shoulders of others before us, take pride in your club, and its history, support the on the water activity, whatever form it might take. But, most importantly, look after your volunteers... without them, very little of what we do now would be possible and our plans for the future of SYC on the water activity would be much curtailed.

Robin Stevenson
Keelboat Section Chairman

Rear Commodore Operations (House Committee) Report

Over the last year the House Committee have been working hard, not only to help us grow into our new building but provide additional entertainment nights and work closely with other sections from the club to provide a full list of events.

We celebrated the Queens Platinum Jubilee in June, but more recently, sadly having to come together to say farewell after the Queens passing.

This year also saw the first Festival of The Water, which took place as part of the Sussex Regatta, which involved a wide range of both water and shore activities.

We also saw the return of the Raft Race, which was a huge success. It was amazing to see our lovely new building so busy and full of buzzing atmosphere.

Our traditional laying up supper was reintroduced in October, and there are plans ahead to also reintroduce our traditional fitting out supper in March.

House Committee dedicated a lot of time to ensure these events ran smoothly, working with the various sections and of course the bar and restaurant team.

Which brings me onto welcoming our new Steward, Carlos and his team, and I hope you are all getting to know Carlos as he settles into his new role.

Club nights continue to be as ever popular, and are always booked up in advance, so please book early to avoid disappointment.

Due to various reasons I will not be putting myself forward again this year for Rear Commodore Operations, but hope to be back soon.

Sue Large (Ms)
Rear Commodore Operations

Stand Up Paddleboard Report 2022

What a successful 2022 the Stand Up Paddleboarding (SUP) team had at Sussex Yacht Club!

The SUP Section has been growing, bringing active new members to the club whilst also bringing highly visible activity on the water around our new clubhouse throughout the year. In our first full year we ran more training and social events, which we are really proud of.

We now have 5 experienced and highly qualified instructors, with another 2 joining in Spring, when we will be launching even more courses and events building on all our success and the great feedback we have been getting throughout 2022. The team is led by Phil Fanthome, with Marcus, Kate, Paul and Kirsty actively contributing!

SYC SUP Facebook and Instagram pages, as well as SYC main pages, document a lot of the fun events that we have had through the year, culminating in a hugely popular Santa SUP on a bright chilly December 10th. There is a great video of this event on the SYC FB page. Just like the Raft Race, this event was a fantastic advert for SYC and brought a lot of cheer to the whole of Shoreham.

And so to 2023, we are excited about all the arrival of our new club Mega SUP, and running a lot more fixtures, taking on board feedback from participants and increasing our SYC promotional events, and most of all, to attracting even more active new club members.

If you haven't already, come and get involved and email sup@sussexyachtclub.org.uk!

SUP @ SYC is fun, rewarding and safe.

Stefan Bishop (SYC director) & Phil Fanthome (SUP section lead)



REGISTERED NUMBER: 00215905
SUSSEX YACHT CLUB LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Page
Company Information	14
Report of the Directors	15
Report of the Independent Auditors	17
Income Statement	21
Balance Sheet	22
Notes to the Financial Statements	23
Trading and Profit and Loss Account	28

3

SUSSEX YACHT CLUB LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

DIRECTORS:

K Headon
R Stevenson
D W Lee
P M Hill
S Vyse
K Knight
S Large (Ms)
R M Morrice
S Bishop
D K Copeman
N Blake
I Bush
Y Campbell
S Large (Mrs)
A Locke
T Smith

SECRETARY:

T Leigh

REGISTERED OFFICE:

85/89 Brighton Road
Shoreham-By-Sea
West Sussex
BN43 6RF

REGISTERED NUMBER:

00215905 (England and Wales)

AUDITORS:

Clark Brownscombe
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

The directors present their report with the financial statements of the company for the year ended 30th September 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing facilities for the promotion of the amateur sports of sailing, sub aqua diving, rowing etc. based on Shoreham Harbour and community participation in the same.

DIRECTORS

The directors during the year under review were:

K Headon	
R Stevenson	
D Ramus	- resigned 31.1.2022
D W Lee	
P M Hill	
G J Roberts	- resigned 18.10.2021
S Vyse	
K Knight	
S Large (Ms)	
D Silverson	- resigned 29.1.2022
R M Morrice	
S Bishop	
D K Copeman	
N Blake	- appointed 29.1.2022
I Bush	- appointed 29.1.2022
Y Campbell	- appointed 29.1.2022
S Large (Mrs)	- appointed 29.1.2022
A Locke	- appointed 29.1.2022
T Smith	- appointed 29.1.2022

The directors holding office at 30th September 2022 did not hold any beneficial interest in the issued share capital of the company at 1st October 2021 (or date of appointment if later) or 30th September 2022.

During the year each serving director held one share in the company.

In addition in accordance with Article 5 of the Memorandum and Articles of Association, the Vice Commodore held 1,485 ordinary shares at the beginning of the year and 1,494 ordinary shares at the end of the year as nominee. No rights attach to these shares.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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.

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

STATEMENT OF DIRECTORS' RESPONSIBILITIES - continued

The directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
K Headon - Director

Date:21st November 2022.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SUSSEX YACHT CLUB LIMITED

Opinion

We have audited the financial statements of Sussex Yacht Club Limited (the 'company') for the year ended 30th September 2022 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, 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 Financial Reporting Standard 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 30th September 2022 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' 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 directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SUSSEX YACHT CLUB LIMITED**

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 Report of the Directors.

We have nothing to report in respect of the following matters where 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on pages two and three, the directors 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 directors determine 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SUSSEX YACHT CLUB LIMITED

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified health and safety, anti-bribery and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities. as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SUSSEX YACHT CLUB LIMITED**

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 a Report of the Auditors 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.

Victoria Anderson BA(Hons) FCA DChA (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date:21st November 2022.....

SUSSEX YACHT CLUB LIMITED (REGISTERED NUMBER: 00215905)

**INCOME STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	Notes	2022 £	2021 £
TURNOVER		636,164	578,560
Cost of sales		<u>112,945</u>	<u>91,706</u>
GROSS PROFIT		523,219	486,854
Administrative expenses		<u>560,369</u>	<u>514,086</u>
		(37,150)	(27,232)
Other operating income		<u>19,634</u>	<u>47,330</u>
OPERATING (LOSS)/PROFIT	4	(17,516)	20,098
Interest receivable and similar income		<u>219</u>	<u>767</u>
		(17,297)	20,865
Interest payable and similar expenses		<u>1,060</u>	<u>413</u>
(LOSS)/PROFIT BEFORE TAXATION		(18,357)	20,452
Tax on (loss)/profit	5	<u>-</u>	<u>-</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(18,357)</u>	<u>20,452</u>

SUSSEX YACHT CLUB LIMITED (REGISTERED NUMBER: 00215905)

**BALANCE SHEET
30TH SEPTEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Intangible assets	6		-		1,719
Tangible assets	7		4,434,822		4,535,737
Investments	8		<u>100</u>		<u>100</u>
			4,434,922		4,537,556
CURRENT ASSETS					
Stocks		9,032		8,361	
Debtors	9	65,259		54,792	
Cash at bank and in hand		<u>309,382</u>		<u>306,471</u>	
		383,673		369,624	
CREDITORS					
Amounts falling due within one year	10	<u>149,845</u>		<u>220,073</u>	
NET CURRENT ASSETS			<u>233,828</u>		<u>149,551</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,668,750</u>		<u>4,687,107</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Retained earnings			<u>4,668,650</u>		<u>4,687,007</u>
SHAREHOLDERS' FUNDS			<u>4,668,750</u>		<u>4,687,107</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on21st November 2022..... and were signed on its behalf by:



.....
K Headon - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. **STATUTORY INFORMATION**

Sussex Yacht Club Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services.

Member subscriptions are accounted for on a receivable basis and relate to the membership year ended 30 September.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Buildings and reclaimed land	- 2% on cost
Vessels, pontoons, buoys and jetties	- 15% on cost
Furniture and other equipment	- 15% on cost
Vehicles, boatswains equipment and tools	- at varying rates

In accordance with FRS 11 - Impairment of Fixed Assets and Goodwill the company undertakes regular reviews of its fixed assets and if the recoverable amount of an asset is less than its carrying value the difference is written off in the income and expenditure account.

The new club house has been depreciated at 2% from 17th February 2021 which was the date it was brought into use, as required by UK GAAP.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Going concern

The directors have reviewed the company's forecasts and projections and, in particular, have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the company and on the overall economy remains uncertain, the directors believe that the company will be able to continue. The company therefore continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2021 - 9).

4. **OPERATING (LOSS)/PROFIT**

The operating loss (2021 - operating profit) is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	114,892	80,798
Computer software amortisation	<u>1,719</u>	<u>4,125</u>

5. **TAXATION**

The company is registered with HM Revenue and Customs as a Community Amateur Sports Club (CASC) thus incurring no liability to Corporation Tax.

6. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st October 2021	
and 30th September 2022	<u>16,500</u>
AMORTISATION	
At 1st October 2021	14,781
Charge for year	<u>1,719</u>
At 30th September 2022	<u>16,500</u>
NET BOOK VALUE	
At 30th September 2022	<u>-</u>
At 30th September 2021	<u>1,719</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

7. TANGIBLE FIXED ASSETS

	Buildings and reclaimed land £	Vessels, pontoons, buoys and jetties £	Pay and play equipment £
COST			
At 1st October 2021	4,263,377	363,862	5,328
Additions	<u>5,250</u>	<u>-</u>	<u>2,758</u>
At 30th September 2022	<u>4,268,627</u>	<u>363,862</u>	<u>8,086</u>
DEPRECIATION			
At 1st October 2021	123,685	17,835	2,051
Charge for year	<u>85,269</u>	<u>16,625</u>	<u>2,214</u>
At 30th September 2022	<u>208,954</u>	<u>34,460</u>	<u>4,265</u>
NET BOOK VALUE			
At 30th September 2022	<u>4,059,673</u>	<u>329,402</u>	<u>3,821</u>
At 30th September 2021	<u>4,139,692</u>	<u>346,027</u>	<u>3,277</u>
	Furniture and other equipment £	Vehicles, boatswains equipment and tools £	Totals £
COST			
At 1st October 2021	43,074	239,994	4,915,635
Additions	<u>5,969</u>	<u>-</u>	<u>13,977</u>
At 30th September 2022	<u>49,043</u>	<u>239,994</u>	<u>4,929,612</u>
DEPRECIATION			
At 1st October 2021	4,146	232,181	379,898
Charge for year	<u>6,909</u>	<u>3,875</u>	<u>114,892</u>
At 30th September 2022	<u>11,055</u>	<u>236,056</u>	<u>494,790</u>
NET BOOK VALUE			
At 30th September 2022	<u>37,988</u>	<u>3,938</u>	<u>4,434,822</u>
At 30th September 2021	<u>38,928</u>	<u>7,813</u>	<u>4,535,737</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

8. **FIXED ASSET INVESTMENTS**

	Shares in SYC Operations Limited £
COST	
At 1st October 2021 and 30th September 2022	<u>100</u>
NET BOOK VALUE	
At 30th September 2022	<u>100</u>
At 30th September 2021	<u>100</u>

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	35,705	21,303
Amounts owed by group undertakings	-	10,500
Other debtors	24,543	13,402
Prepayments	4,911	9,587
Social security and other tax	100	-
	<u>65,259</u>	<u>54,792</u>

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Other loans	37,276	46,864
Trade creditors	13,245	23,734
Social security and other taxes	-	12,542
VAT	2,764	14,932
Other creditors	9,902	12,210
Accrued expenses	86,658	109,791
	<u>149,845</u>	<u>220,073</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
2,000	Ordinary shares	.05	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

12. CONTINGENT LIABILITIES

W. Stirland Ltd, the company that built the new clubhouse, went into administration on 16th September 2022. Sussex Yacht Club is in ongoing discussions with the administrator of W. Stirland over the final account given the significant amount of defects that still need to be corrected and other contractual matters of dispute.

The directors are unable, as at the date of the audit, to reliably quantify the amount that might become payable and therefore no provision has been included in the financial statements for the year ended September 2022.

SUSSEX YACHT CLUB LIMITED (REGISTERED NUMBER: 00215905)

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	2022		2021	
	£	£	£	£
Turnover				
Members subscriptions	191,028		150,832	
Entrance fees	6,475		6,606	
Mooring, lay-up and storage	262,114		271,719	
Boat handling and boatswains' time	48,165		43,067	
Commercial yard services	18,713		3,514	
Sales to members less cost of sales	1,133		818	
Royal Escape and Ramsgate Run	-		349	
Hire of premises including store rental	11,218		15,698	
Sailing and dinghy sections	10,723		9,654	
Training establishment	42,240		24,293	
Donations	23,452		37,859	
Charge for late payment	252		-	
Recharged electricity	8,607		10,408	
Pay and Play	<u>12,044</u>		<u>3,743</u>	
		636,164		578,560
Cost of sales				
Tractor and travel hoist expenses and crane hire	10,962		9,769	
Safety boat expenses	8,179		6,252	
RYA subscription	2,745		2,600	
Maintenance of moorings	4,769		12,224	
Tools and equipment	1,227		4,924	
Leased water	3,900		3,900	
Maintenance of yard	8,968		34,429	
Maintenance of club dinghies, buoys and marks	1,477		1,330	
Royal Escape and Ramsgate Run expenses	4		894	
Sailing and dinghy sections	4,261		3,368	
Training establishment	23,170		7,639	
Pay and play expenses	5,994		4,377	
Southwick project	33,189		-	
Shoreham mooring redevelopment	<u>4,100</u>		<u>-</u>	
		<u>112,945</u>		<u>91,706</u>
GROSS PROFIT		523,219		486,854
Other income				
Sundry receipts	19,634		47,330	
Deposit account interest	<u>219</u>		<u>767</u>	
		<u>19,853</u>		<u>48,097</u>
		543,072		534,951
Expenditure				
Rates	773		178	
Water	7,858		5,473	
Insurance	27,983		23,547	
	<u>28</u>		<u>-</u>	
Carried forward	36,614	543,072	29,198	534,951

This page does not form part of the statutory financial statements

SUSSEX YACHT CLUB LIMITED (REGISTERED NUMBER: 00215905)

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	2022		2021	
	£	£	£	£
Brought forward	36,614	543,072	29,198	534,951
Light, heat and power	37,051		39,421	
Repairs and maintenance	26,832		8,355	
Cleaning	9,135		6,021	
Club Steward	-		30,000	
Fire and security systems	4,445		5,803	
Employment expenses	233,658		227,770	
Telephone and postage	3,171		4,111	
Stationery, IT and printing	22,018		23,084	
Travelling	576		490	
Trade waste collection	6,247		4,303	
Other finance charges	7,899		8,529	
Bank charges	3,952		7,397	
Sundry expenses	3,159		3,411	
Covid-19 expenses	525		1,631	
Publicity - new members	9,978		4,486	
Social events	7,138		-	
Accountancy fees	5,700		4,668	
Bad debts	5,250		11,775	
Legal and professional fees	19,248		8,032	
Amortisation of intangible fixed assets				
Computer software	1,719		4,125	
Depreciation of tangible fixed assets	114,891		80,799	
Entertainment	<u>1,163</u>		<u>677</u>	
		<u>560,369</u>		<u>514,086</u>
		(17,297)		20,865
Finance costs				
Bank loan interest		<u>1,060</u>		<u>413</u>
NET (LOSS)/PROFIT		<u>(18,357)</u>		<u>20,452</u>

REGISTERED NUMBER: 09366802
SYC OPERATIONS LTD
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

SYC OPERATIONS LTD
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Page
Company Information	32
Report of the Directors	33
Report of the Independent Auditors	35
Income Statement	39
Balance Sheet	40
Notes to the Financial Statements	41
Trading and Profit and Loss Account	45

SYC OPERATIONS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

DIRECTORS: P M Hill
Sussex Yacht Club Limited
D K Copeman
S Large (Ms)
S Large (Mrs)

SECRETARY: T Leigh

REGISTERED OFFICE: 85/89 Brighton Road
Shoreham-By-Sea
West Sussex
BN43 6RF

REGISTERED NUMBER: 09366802 (England and Wales)

AUDITORS: Clark Brownscombe
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

SYC OPERATIONS LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

The directors present their report with the financial statements of the company for the year ended 30th September 2022.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of operation of a bar and restaurant in a members club.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st October 2021 to the date of this report.

P M Hill
Sussex Yacht Club Limited
D K Copeman
S Large (Ms)

Other changes in directors holding office are as follows:

S Large (Mrs) - appointed 17th May 2022

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 directors 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

SYC OPERATIONS LTD
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
D K Copeman - Director

Date:21st November 2022.....

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYC OPERATIONS LTD

Qualified opinion

We have audited the financial statements of SYC Operations Ltd (the 'company') for the year ended 30th September 2022 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30th September 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for qualified opinion

Due to the lack of satisfactory controls and records kept at the point of sale at the bar we were unable to satisfy ourselves as to the completeness of income.

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 Auditors' 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 qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' 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 directors with respect to going concern are described in the relevant sections of this report.

Key audit matters

Except for the matter described in the basis for qualified opinion section we have determined that there are no key audit matters to be communicated in our report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SYC OPERATIONS LTD**

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

Except for the matter described in the basis for qualified opinion section of our report 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 Report of the Directors.

Arising solely from the limitation on the scope of our work relating to completeness of income referred to above:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether adequate accounting records have been kept.

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

- 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 directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors 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 directors determine 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 directors 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF SYC OPERATIONS LTD

Auditors' 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 a Report of the Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the directors (as required by auditing standards) and discussed with the directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were management bias of accounting estimates. Audit procedures performed by the engagement team included:

- discussions with managements including consideration of known or suspected instances of non-compliance with laws and regulations and fraud.
- challenging estimates and judgements made by management in their significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain.

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly, the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified health and safety, anti-bribery and employment law. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. Through these procedures, we became aware of no actual or suspected non-compliance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities. as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
SYC OPERATIONS LTD**

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 a Report of the Auditors 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.

VMR Anderson (Senior Statutory Auditor)
for and on behalf of Clark Brownscombe
Chartered Accountants
and Statutory Auditors
2 St Andrews Place
Lewes
East Sussex
BN7 1UP

Date:21st November 2022.....

SYC OPERATIONS LTD
INCOME STATEMENT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022

	Notes	2022 £	2021 £
TURNOVER		491,979	156,851
Cost of sales		<u>284,238</u>	<u>88,992</u>
GROSS PROFIT		207,741	67,859
Administrative expenses		<u>180,739</u>	<u>65,229</u>
		27,002	2,630
Other operating income		<u>-</u>	<u>24,190</u>
OPERATING PROFIT	4	27,002	26,820
Interest payable and similar expenses		<u>1,160</u>	<u>737</u>
PROFIT BEFORE TAXATION		25,842	26,083
Tax on profit	5	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>25,842</u></u>	<u><u>26,083</u></u>

SYC OPERATIONS LTD (REGISTERED NUMBER: 09366802)

**BALANCE SHEET
30TH SEPTEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	7	33	441
Tangible assets	8	<u>6,035</u>	<u>3,658</u>
		6,068	4,099
CURRENT ASSETS			
Stocks		11,967	11,279
Debtors	9	4,218	5,567
Cash at bank and in hand		<u>114,347</u>	<u>91,522</u>
		130,532	108,368
CREDITORS			
Amounts falling due within one year	10	<u>91,098</u>	<u>59,772</u>
NET CURRENT ASSETS		<u>39,434</u>	<u>48,596</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		45,502	52,695
CREDITORS			
Amounts falling due after more than one year	11	<u>37,226</u>	<u>46,809</u>
NET ASSETS		<u>8,276</u>	<u>5,886</u>
CAPITAL AND RESERVES			
Called up share capital	12	100	100
Retained earnings	13	<u>8,176</u>	<u>5,786</u>
SHAREHOLDERS' FUNDS		<u>8,276</u>	<u>5,886</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on21st November 2022..... and were signed on its behalf by:



.....
D K Copeman - Director

SYC OPERATIONS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2022

1. STATUTORY INFORMATION

SYC Operations Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 15% on cost
-------------------------	---------------

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The directors have reviewed the company's forecasts and projections and, in particular, have considered the potential implications of the Coronavirus (COVID-19) pandemic. Whilst the eventual financial impact of the pandemic on the company and on the overall economy remains uncertain, the directors believe that the company will be able to continue. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2021 - 6).

SYC OPERATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

4. OPERATING PROFIT

The operating profit is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	986	343
Computer software amortisation	<u>408</u>	<u>530</u>

5. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 30th September 2022 nor for the year ended 30th September 2021.

6. DIVIDENDS

	2022	2021
	£	£
Ordinary shares of £1 each		
Interim	<u>23,452</u>	<u>6,074</u>

7. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st October 2021	
and 30th September 2022	<u>2,128</u>
AMORTISATION	
At 1st October 2021	1,687
Charge for year	<u>408</u>
At 30th September 2022	<u>2,095</u>
NET BOOK VALUE	
At 30th September 2022	<u>33</u>
At 30th September 2021	<u>441</u>

SYC OPERATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

8. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1st October 2021		4,093
Additions		<u>3,363</u>
At 30th September 2022		<u>7,456</u>
DEPRECIATION		
At 1st October 2021		435
Charge for year		<u>986</u>
At 30th September 2022		<u>1,421</u>
NET BOOK VALUE		
At 30th September 2022		<u>6,035</u>
At 30th September 2021		<u>3,658</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>4,218</u>	<u>5,567</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	25,341	22,112
Amounts owed to group undertakings	-	10,500
Taxation and social security	21,906	9,331
Other creditors	<u>43,851</u>	<u>17,829</u>
	<u>91,098</u>	<u>59,772</u>

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans	<u>37,226</u>	<u>46,809</u>

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

SYC OPERATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

13. RESERVES

	Retained earnings £
At 1st October 2021	5,786
Profit for the year	25,842
Dividends	<u>(23,452)</u>
At 30th September 2022	<u><u>8,176</u></u>

14. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

SYC OPERATIONS LTD

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2022**

	2022		2021	
	£	£	£	£
Sales		491,979		156,851
Cost of sales				
Purchases	233,105		79,976	
Chef's wages	15,434		9,016	
Steward fees	<u>35,699</u>		<u>-</u>	
		<u>284,238</u>		<u>88,992</u>
GROSS PROFIT		207,741		67,859
Other income				
CJRS Grants	-		15,190	
Government grants	<u>-</u>		<u>9,000</u>	
		<u>-</u>		<u>24,190</u>
		207,741		92,049
Expenditure				
Hire of tills	1,354		-	
Wages	132,466		56,660	
Agency staff	30,348		-	
Licences and insurance	2,026		1,878	
Repairs and renewals	1,172		1,537	
Laundry	1,904		-	
Cleaning	-		65	
Computer costs	1,911		442	
Sundry expenses	1,997		1,102	
Accountancy	3,450		1,315	
Amortisation of intangible fixed assets				
Computer software	422		530	
Depreciation of tangible fixed assets				
Fixtures and fittings	<u>973</u>		<u>343</u>	
		<u>178,023</u>		<u>63,872</u>
		29,718		28,177
Finance costs				
Bank charges	2,716		1,357	
Loan	<u>1,160</u>		<u>737</u>	
		<u>3,876</u>		<u>2,094</u>
NET PROFIT		<u>25,842</u>		<u>26,083</u>

DRAFT

**MINUTES OF THE 96th ANNUAL GENERAL MEETING
OF SUSSEX YACHT CLUB LTD
HELD SATURDAY 29th JANUARY 2022
In-Person Meeting and Virtual Live Event via Microsoft Teams**

The meeting commenced at 10.04 hours

Tim Leigh (TL) welcomed everyone and advised of the meeting structure and noted the meeting was taking place both remotely and physically, with those present socially distanced in Stow's. TL commented on the previous years' virtual Annual General Meeting (AGM), along with online voting, noting many members "attended" and voting had increased therefore these systems would likely be adopted for the future. TL advised he would be monitoring the Q & A section when not speaking for any virtual attendees to submit their questions for reply. TL advised that the Minute Secretary, Agnes Bristow (AB), was logged in and recording the meeting and attendance remotely.

TL summarised the agenda noting various statements which had been prepared to be read for those items and it was confirmed the Commodore wished the meeting to focus on company business rather than club matters. It was confirmed voting had taken place online in advance therefore no voted would be cast during the meeting.

TL advised of the sad loss of Michael Large who had passed recently with reference to his huge club influence and involvement during his long membership. TL read a heartfelt statement from his wife, Sue Large (SLa), which reflected on his many achievements.

TL formally opened the meeting open and noted any apologies received.

Present in propria persona: Kevin Headon (KH), Commodore, Derek Copeman (DC), Vice Commodore, Robin Stevenson (RS), Rear Commodore Afloat, Sue Large (SL), Rear Commodore Operations, Sue Large (SLa), Hon. Treasurer & Rear Commodore Elect, Tim Leigh (TL), Company Secretary & Ex-Officio and 15 present members

Present virtually: Agnes Bristow (AB), Minute Secretary & Ex-Officio, and approx. 82 attendees recorded as joining the meeting via Microsoft Teams

Apologies: Lauren Willis, Terry Kinch, Peter Everard, Christine Bohea, Antony Tomkins, Sarah Weston, Dave Nash

1. COMMODORE'S ADDRESS

Kevin Headon (KH), Commodore, welcomed attendees to the meeting. KH advised SYC had achieved one of its most successful periods. KH noted the opening of the new clubhouse and credited Terry Kinch and the SDP Team, the renovation of the Southwick Marina and dredging which took place, with thanks to those who led during this project, the considerable increase in membership and more opportunity for activity on the water contributing to SYC's success.

KH advised of the keelboat section's sailing program during 2021 which had much involvement racing and rallying and noted popular activities. KH commented on the development of the SUP shack and SUP pontoon with thanks to the volunteers. KH noted the achievements of the SUP Section activities with reference to introducing the sport to new and old members, offering training as well as socials and the many participants of the Santa SUP. KH advised of the expansion of pay and play with keelboats, dinghies and powerboats increasing member activity on the water. KH advised of SYC participation at Cowes Week from which some of the members formed the SYC Women's Race Team on their return with the aim to increase women's involvement on the water. KH advised of Sussex Sailability's 20th Anniversary in 2021 and noted sonar match racing and dinner which took place in celebration and thanks was given to those who had volunteered over the years.

KH commended the House Committee, led by Sue Large (SL), along with Club Steward, Natalie Stansell, who have dealt with the opening of the new clubhouse, dealing with covid restrictions and welcoming new and old members. KH noted successful social nights during 2021 such as Elvis Night and popular Club Nights and advised of opportunity to open the clubhouse 7 days a week in 2022.

KH advised the construction of the flood defence wall is due to start in 2022 and a detailed report would be read out later in the meeting.

KH advised of exciting activities which are being hosted by SYC and due to take place during 2022 such as the Raft Race on 16th Jul and the Sonar Nationals over August Bank Holiday Weekend which will have 5 sonars entering with teams from Sailability, Youth and Women's Team.

KH noted the formation of the Governance Committee which observed practices and processes within the board ensuring full awareness of responsibilities and legal obligations and thanked Derek Copemen (DC) Vice Commodore, Pat Hill, (PH) Director, and Russell Morrice (RM) Director, for their hard work. KH advised a statement would also be read out later in the meeting regarding this item.

KH gave his thanks to Ben Coe (BC) Senior Boatswain, along with the Boatswain's Department for their work with moving and clearing boats as well as dredging and other projects. KH also gave thanks to TL and the office team with overcoming various challenges in the past year along with the Board who have adapted to meeting remotely and learning new technology. KH noted with all the changes and infrastructure projects, this had been one of the busiest years in SYC's history. KH also gave his thanks to DC for his pivotal role in the shoreside development along with chairing Moorings and Maintenance Committee and director of SYC Operations.

2. STATEMENT FROM SHOREHAM DEVELOPMENT PROJECT (SDP)

TL read a Statement provided by Terry Kinch (TK) Chair, on behalf of SDP

See Appendix 1 for Statement

3. ADOPTION OF THE MINUTES OF THE 95th ANNUAL GENERAL MEETING HELD ON 30th JANUARY 2021

A vote was taken in advance online for the adoption of the Minutes of the Annual General Meeting of Sussex Yacht Club.

Proposed: Commodore

Result: In Favour

Carried.

4. MATTERS ARISING FROM THE 95th ANNUAL GENERAL MEETING

KH asked if there were any questions from the 95th AGM on 30 January 2021. None were received.

5. RESOLUTION RELATING TO THE REPORT TO THE SHAREHOLDERS OF SUSSEX YACHT CLUB LIMITED RELATING TO THE WORK UNDERTAKEN ON THE SOUTHWICK DEVELOPMENT PROJECT

TL read a Statement prepared by Pat Hill (PH) Director on behalf of the Governance Committee in relation to the Resolution prepared and distributed to the shareholding members prior to the meeting. It was confirmed a vote had taken place in advance with the following results

Proposed: Commodore

Result: In favour

Carried

6. REPORT AND ADOPTION OF ANNUAL REPORT AND ACCOUNTS FOR SUSSEX YACHT CLUB

Questions:

None were received via the Q&A chat or in advance.

Proposal for the adoption of the Sussex Yacht Club Annual Report and Accounts

Proposed: Commodore;

Result: In favour

Carried.

7. REPORT AND ADOPTION OF ANNUAL REPORT AND ACCOUNTS FOR SYC OPERATIONS LTD

Questions:

None were received via the Q&A chat or in advance.

Proposal for the adoption of the Annual Report and Accounts for SYC Operations Ltd

Proposed: Commodore

Result: In favour

Carried.

8. ELECTION OF COMMODORE

KH advised that the following elected positions for Flag Officers and Directors, whether by ballot or due to there being no other nominations, have all been nominated and seconded in accordance with the company's Articles of Association.

The following has offered himself for election:

Commodore: Kevin Headon

There being no other nominations, as per the Company's Articles, the nominee was deemed to be elected

9. ELECTION OF VICE COMMODORE

The following has offered himself for election:

Vice Commodore: Derek Copeman

There being no other nominations, as per the Company's Articles, the nominee was deemed to be elected

10. ELECTION OF HON. TREASURER

The following has offered herself for election:

Hon. Treasurer: Sue Large (Mrs)

There being no other nominations, as per the Company's Articles, the nominee was deemed to be elected

11. ELECTION OF REAR COMMODORES

The following have offered themselves for election:

Rear Commodore: Sue Large

Rear Commodore: Robin Stevenson

There being no other nominations, as per the Company's Articles, the nominees were deemed to be elected

12. ELECTION OF DIRECTORS

There is one vacancy, have been five resignations (Kevin Knight, Simon Oates, John Pryke, Graham Roberts, Des Silverson) and seven nominations received from: Neville Blake, Ian Bush, Yvonne Campbell, Kevin Knight, Al Locke, Des Silverson, Tom Smith

As nominees (7) exceed vacancies (6), per the Company's Articles, a ballot was undertaken following the club protocol.

The result:

Neville Blake elected

Ian Bush elected

Yvonne Campbell elected

Kevin Knight elected

Al Locke elected

Tom Smith elected

A clear vote was achieved, and the procedures were fair and valid

13. ELECTION OF PRESIDENT AND VICE PRESIDENTS

The election of President and Vice Presidents had been voted for in advance of the meeting.

David Ramus has been proposed by the Board and has agreed to offer his services as President

Proposed: Commodore.

Result: In favour

Carried.

Alan Saunders, Steve Vyse and Terry Kinch have been proposed by the Board and have agreed to offer their services as Vice Presidents

Proposed: Commodore.

Result: In favour

Carried.

12. ELECTION OF HONORARY MEMBERS

TL read a statement submitted by Frank Kay (FK), Ex-Commodore, regarding the tradition of awarding of honorary membership to local dignitaries. A history of providing honorary membership was given, and it was noted that in recognition of notable contributions to aid SYC during his term as Adur District Council Chair, honorary status would be awarded to Geoff Howitt.

The Honorary members listed in the Annual Report are proposed by the Board to be elected en bloc and were voted for in advance.

Proposed: Commodore.

Result: In favour

Carried.

13. APPOINTMENT OF AUDITORS

The Board proposed that Clark Brownscombe be appointed as Auditors for Sussex Yacht Club for a further year having undertaken a thorough and efficient audit of our accounts and provided free advice regarding to the Clubhouse and VAT. Voting had taken place online and in advance.

Proposed: Commodore.

Result: In favour

Carried.

14. PRESENTATION OF RACING PRIZES

Trophies were presented by the President, David Ramus.

Compass Challenge Cup: Awarded for best kept log. Awarded to: Dr Tim Stevenson (collected on his behalf by Mark Blatcher)

Matthey Challenge Cup: Awarded to Helmsman with the most miles logged in a year divided by Thames Tonnage. Awarded to: Dr Tim Stevenson who logged 1914.5NM in 2021 which divided by Thames Tonnage gives a total of 83 (collected on his behalf by Admiral David Skinner)

Windflower Cruising Cup: Awarded to the Skipper with most miles logged in any 21-day consecutive period. Awarded to: Dr Tim Stevenson who logged 972NM over three weeks in August 2021 (collected on his behalf by Mark Blatcher)

Percy Ludgate Trophy: Awarded to the Club Member (or Members), who may not be a serving officer of the company, who has made an outstanding contribution to Sussex Yacht Club. Awarded to Terry Kinch for his significant role as Chair of the Shoreham Development Project, roles as Vice Commodore and Commodore, his continuing work with the flood wall construction, involvement in the rebuilding of the West Entrance and workshops, negotiations regarding final accounts and snagging, support with the SYC Women's Team, all whilst continuing his professional full-time work. KH was honored to have presented the trophy to Terry Kinch prior to the AGM as he was unable to physically attend the meeting.

15. ANY OTHER BUSINESS

The Commodore invited TL to advise of any questions received, either prior or via the Q&A Chat facility via Microsoft Teams. TL confirmed 2 questions had been received in advance and none received via the Q&A Chat.

1. Tom Smith raised a question about his rights to his old mooring upon changing his vessel for another larger one. DC addressed Tom Smith's question noting that the AGM was not an appropriate platform to address individual matters and it was agreed that a review of the moorings will be taking place later in the year and the matter should be brought to Moorings and Maintenance Committee in accordance with procedures and protocol.
2. TL advised of a question raised by several members regarding data protection through the Harbour Assist system along with historic data held prior to the introduction of Harbour Assist and confirmed that in accordance with GDPR historic data had been destroyed and members were able to view the information held through Harbour Assist, a system soon to be adopted by Shoreham Port.
3. Tim Holbrook queried whether the AGM was an appropriate platform to address the land surrounding the Southwick Clubhouse and emphasised that members note the email sent by the committee requesting evidence of maintaining the bank to demonstrate SYC's right to the land and parking for members. TL addressed the current situation with

Shoreham Port and parking matters.

4. David Skinner, Admiral, advised with sadness the death of Andre Barre-de-fleche (Crosstrees) a member of Société des Régatés de Fécamp who had been visiting SYC for over 45 years.
5. David Skinner, Admiral, advised of his and his family's sponsorship of the Admiral's Boardroom and the antique furniture contained therein. He requested that care be taken as recent damage had occurred at the club's expense and potential charge may be applied to hire of the Admiral's Boardroom.

There being no further questions, the Commodore thanked everyone for taking the time to attend and log on to the AGM.

The Commodore formally closed the meeting closed at 11.07 hours

Appendix 1

Statement from The Chair of the Shoreham Development Project

Since this time last year you will have seen the new club house and immediate external areas reach a stage of practical completion and we were eventually able to partially open to the membership in May 2021, fully in July. Since opening, use of the new club house has steadily increased and the features of the building have received a huge number of positive comments from members old and new.

Our old home was demolished leaving the new building exposed for all to see and we now await construction of the new flood wall by Adur so we can finally settle in to the new site arrangements.

These are all positive things but of course there are questions to be asked and answered where things are clearly not as we would all have hoped and also over what the final wall arrangements will be.

Firstly, I will address the finishing of the new club house, the final account and the outstanding works. Under the JCT contract that exists between W. Stirland's and SYC for the construction of the new club house certain actions and processes are required by set dates. Included in these arrangements are completion of all defects and uncompleted works and any negotiation of the final account figures calculated by the contract administrators who act for us in determining the value of the works completed against the tendered sums in the contract. The dates for these key items have fallen within days of this AGM and sensitive matters relating to the works and accounts remain in discussion. For this reason, as I am sure you can understand, no questions relating to the new club house in respect of contract and works can be addressed right now.

You will all be aware that the old club house was demolished and all material removed from the site in the latter part of last year. This work was completed within the contractual time frame agreed with Adur District Council and the land required for construction of the new flood wall was also made available to Adur at the appropriate time. Discussions were held with Adur over possible additional works they may need to undertake and an open meeting for members was held to explain and discuss these in more detail so we could represent the membership views to the best of our ability.

Work on the new wall was due to commence in February 2022 but we were advised only in the last two weeks this is to be delayed as the design has not been finalised. There are concerns over storm-water drainage that require further consideration and sub surface testing and we are waiting for Adur to come back to us with their final schemes once these are ready. The current estimated commencement date is this summer. Once the final scheme is presented we will again discuss this with members in an open meeting.

In the mean time we have agreed that we will continue to use our remaining boat yard at full capacity until any easements are agreed and due notice can be given to make any necessary arrangements. During this time we will be able to use the temporary work areas for parking and cradle storage that can be removed at short notice as required for any ground testing etc.

Another aspect of the new wall design is consideration for the existing public rights of way that cross our land to Stow's Gap. In order to provide the best flood protection for Shoreham (and let us remember that is what all of this is about) it is possible that the route across SYC land may need to be updated. SYC are working closely both Adur, WSCC and other stakeholders to ensure that practical public rights of way are maintained for the future and adhere to all legislated requirements.

Until a final design for the wall, drainage and access are developed any further discussion of these matters would be purely speculative so again no questions can be taken at this AGM.

Thank you

SYC Trophies

Trophies awarded for 2022:

Trophy	Awarded for	Skipper	Boat
Awarded at the Keelboat Section Prizegiving in 2022			
Pursuit Series			
1 st Series Original Cup	Spring Pursuit Series	David Nunn	Escape
2 nd Series Summer	Summer Pursuit Series	Neville Thurlow	Trilogy
3 rd Series Pursuit Overall	Autumn Pursuit Series	Giles Mayley	Zonpuka
Inshore Series			
Delbuoy Trophy	Spring Series (IRC)	Derek Copeman	BoJangles
Captain Hutton Trophy	Summer Series (IRC)	Derek Copeman	BoJangles
Martlets Trophy	Autumn Series (IRC)	Robin Stevenson	Upstart
Meadows Mug	Spring Series (NHC)	Mark Yates Smith	Arwen
Anderson Trophy	Summer Series (NHC)	Graham Howling & Paul Barrell	Ghyllly
Lady Colwyn Cup	Autumn Series (NHC)	David Nunn	Escape
Long Inshore Series			
The Commodore's Cup	Solent Race (IRC)	Justin Barber	Delfina
The Lifeboat Bowl*	Round Rampion Race (IRC)	Justin Barber	Delfina
Tala Hinna Cup 2008	Tala Hinna Race (IRC)	Dave Ramus	Devils Advocate
Carpenter Cup*	Double Diamond (IRC)	Peter Jenkins	Maverick
TBA	Ferguson Race (IRC)	No finishers	
The Pewter Chalice	Eastbourne Race (IRC)	Terry Kinch	Bombardier
Wednesday Series Cup*	Eastbourne Return Race (IRC)	Peter Jenkins	Maverick
Shoreham Jubilee Regatta Challenge Cup	Black Rock (IRC)	Peter Jenkins	Maverick
Duncan Brown Cup*	Littlehampton Race (IRC)	Justin Barber	Delfina
The Channel Cup	Long Inshore Series Overall (IRC)	Justin Barber	Delfina
Villiers-Johnson Challenge Cup	Solent Race (NHC)	Bob Braithwaite	Ariel
Copper Yacht	Round Rampion Race (NHC)**	Richard Pavitt & Friends	Juluka
Tala Hinna Cup	Tala Hinna Race (NHC)	Giles Mayley	Zonpuka
Dodd Reynolds	Double Diamond (NHC)	Mark Yates Smith	Arwen
Pirata Cup	Ferguson Race (NHC)	No finishers	
Royal Sovereign Trophy	Eastbourne Race (NHC)	Graham Howling & Paul Barrell	Ghyllly
Eastbourne Return Trophy	Eastbourne Return Race (NHC)	David Nunn	Escape
Gibbs Challenge Cup	Black Rock (NHC)	Ian O'Dell	Josh
Littlehampton Cup	Littlehampton Race (NHC)	David Nunn	Escape
Flica Cup	Long Inshore Series Overall (NHC)	Neville Thurlow	Trilogy
Offshore Series			
TBA	Cherbourg Race (IRC)	Not raced	
TBA	St Valery Race (IRC)	No finishers	
Two Towers Picture	Nab Tower Channel Race (IRC)	Derek Copeman	BoJangles
Offshore Series Brass Plaque	Offshore Series Overall (IRC)	No series result	
Cullen Cup	Cherbourg Race (NHC)	Not raced	
Seaway Trophy	St Valery Race (NHC)	No finishers	
Centenary Salver	Nab Tower Channel Race (NHC)	Giles Mayley	Zonpuka
Offshore Points Cup	Offshore Series Overall (NHC)	No series result	

Club Races			
Broomstick Trophy	Summer Regatta (Pursuit)	Antony Tomkins & Chris Hawkes	Moose
SYC IRC Just4Sailing Cup	Summer Regatta (IRC)	Antony Tomkins & Chris Hawkes	Moose
SYC Summer Regatta Cup	Summer Regatta (NHC)	Giles Mayley	Zonpuka
Tony Mouland Memorial Trophy	Crews Race	(helm) Vanessa Brodie (skipper) Will Holden	Clewless
Special Racing Awards			
SYC Handicap Salver	Most improved NHC handicap	Derek Copeman	BoJangles
Langley Coaster	Finishing the most races (both NHC and Pursuit) in the season	David Nunn	Escape
Crew Member of the Year	Crew Member of the Year	Vanessa Brodie	Clewless
F C Bush Trophy	Yacht of the Year (NHC)	David Nunn	Escape

Fécamp 2022 (not competed 2020, 2021 & 2022)

Pactolus			
Pactolus Cup (Open)	Pactolus Race Open	Not raced	-
Pactolus Cup (SYC)	Pactolus Race SYC	Not raced	-
Pactolus Maurice David Cup	Pactolus Race Line Honours	Not raced	-

SYC Dinghy Trophies awarded for 2022

Trophy	Awarded for	Skipper
Salty Shell Trophy	Easter Series	
Eastwell Trophy	Cooler Open Series	Adam Thompson
Ferguson Timer	Ferguson Race	
Black Rock	Black Rock Race	
Langley Icicle	Icicle Open Series	TBC
John Bull Shield	Boxing Day Race	

To be awarded at the SYC Club main AGM January 2023 (for 2022 season)

Trophy	Awarded for	Skipper
Cream of Fleet	Best of Dinghy River Series	Steve Popple
Thompson Cup	Most improved male cadet	Zac Milford
Heron Cup	Most improved female cadet	Emilia Pawless
Welkin Cup	Year's best non-trophy winner	TBA

SYC Sailability Trophies awarded for 2022

Awarded at the Sailability Christmas Dinner December 2022

Trophy	Awarded for	Skipper
Jackson Trophy	Best disabled sailor participating in able-bodied races	Mark Stephenson
Stew Cooper Cup	Most improved Sailability sailor	Jenny George
The Galley Pot	Outstanding contribution by a Sailability volunteer	Steve Ford