

Grafham Water Sailing Club Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2021

Approval

Grafham Water Sailing Club Limited

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Approval

Grafham Water Sailing Club Limited

Company Information

Directors	A Baker M G Edwards P Gee C Glover R S Harold D Kemble T O'Brien D K Philpott M G Rushton H C D Talbot R I Webb
Company secretary	H S Dance
Registered office	Grafham Water Sailing Club Chichester Way Perry Huntingdon Cambridgeshire PE28 0BU
Bankers	National Westminster Bank Plc 37 High Street St Neots Cambridgeshire PE19 1BP
Auditors	Bulley Davey Limited Chartered Certified Accountants 4 Cyrus Way Cygnet Park Hampton Peterborough PE7 8HP

Grafham Water Sailing Club Limited

Directors' Report for the Year Ended 31 March 2021

The directors present their report and the financial statements for the year ended 31 March 2021.

Directors of the company

The directors who held office during the year were as follows:

A Baker

M G Edwards

P Gee (appointed 30 December 2020)

C Glover

R S Harold

D Kemble (appointed 5 October 2020)

T O'Brien

D K Philpott

M G Rushton

H C D Talbot

R I Webb (appointed 21 April 2020)

J C Aston (resigned 19 July 2020)

C D Clarke (appointed 19 July 2020 and resigned 31 August 2020)

S Dwight (resigned 19 July 2020)

A McEwan (resigned 19 July 2020)

I J E Rawet (resigned 19 July 2020)

Principal activity

The principal activity of the company is the provision of sailing facilities at Grafham Water.

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Small companies provision statement

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

Approved by the Board on 4 June 2021 and signed on its behalf by:

M G Edwards
Director

Grafham Water Sailing Club Limited

Statement of Directors' Responsibilities

The directors acknowledge their responsibilities for preparing the Annual Report 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 surplus or deficit of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and 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.

Approved

Grafham Water Sailing Club Limited

Independent Auditor's Report to the Members of Grafham Water Sailing Club Limited

Opinion

We have audited the financial statements of Grafham Water Sailing Club Limited (the 'company') for the year ended 31 March 2021, which comprise the Profit and Loss Account, 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 FRS 102 Section 1A '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 31 March 2021 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 opinion

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 original financial statements were 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

Grafham Water Sailing Club Limited

Independent Auditor's Report to the Members of Grafham Water Sailing Club Limited

Matters on which we are required to report by exception

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

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' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities [set out on page 3], 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 is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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.

Auditor's responsibilities for the audit of the financial statements

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

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

- Enquiries with management and those charged with governance around actual and potential litigation and claims.
- Enquiry of entity staff in tax and compliance functions to identify any instances of non-compliance with laws and regulations.
- Reviewing minutes of meetings of those charged with governance.
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Grafham Water Sailing Club Limited

Independent Auditor's Report to the Members of Grafham Water Sailing 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 an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

M A Burden (Senior Statutory Auditor)
For and on behalf of Bulley Davey Limited, Statutory Auditor

4 Cyrus Way
Cygnet Park
Hampton
Peterborough
PE7 8HP

4 June 2021

Approval

Grafham Water Sailing Club Limited

Profit and Loss Account for the Year Ended 31 March 2021

	Note	2021 £	2020 £
Turnover		243,423	352,806
Cost of sales		<u>(18,227)</u>	<u>(53,741)</u>
Gross surplus		225,196	299,065
Administrative expenses		(239,119)	(296,735)
Other operating income		<u>68,637</u>	<u>10,194</u>
Operating surplus		<u>54,714</u>	<u>12,524</u>
Other interest receivable and similar income		74	270
Interest payable and similar expenses		<u>(937)</u>	<u>-</u>
		<u>(863)</u>	<u>270</u>
Surplus before tax	5	53,851	12,794
Tax on profit		<u>(54)</u>	<u>(221)</u>
Surplus for the financial year		<u><u>53,797</u></u>	<u><u>12,573</u></u>

Grafham Water Sailing Club Limited

(Registration number: 00857021)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	6	120,664	136,402
Current assets			
Stocks	7	9,531	10,597
Debtors	8	22,244	21,623
Cash at bank and in hand		<u>258,588</u>	<u>124,887</u>
		290,363	157,107
Creditors: Amounts falling due within one year	9	<u>(144,364)</u>	<u>(112,476)</u>
Net current assets		<u>145,999</u>	<u>44,631</u>
Total assets less current liabilities		266,663	181,033
Creditors: Amounts falling due after more than one year	9	<u>(66,648)</u>	<u>(34,815)</u>
Net assets		<u>200,015</u>	<u>146,218</u>
Capital and reserves			
Other reserves		90,000	90,000
Profit and loss account		<u>110,015</u>	<u>56,218</u>
Shareholders' funds	11	<u>200,015</u>	<u>146,218</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 4 June 2021 and signed on its behalf by:

M G Edwards
Director

D Kemble
Director

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a company limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

The address of its registered office is:

Grafham Water Sailing Club
Chichester Way
Perry
Huntingdon
Cambridgeshire
PE28 0BU

These financial statements were authorised for issue by the Board on 4 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As the UK is starting to ease its COVID-19 Restrictions, as of 29th March 2021, the club is no longer prevented from opening. However, there are still some social distancing restrictions in place, but these do not affect the club's ability to operate.

The directors do not anticipate the same level of uncertainty as last year, but they have taken a number of actions to continue to protect the club's assets. These include:

- Government Restart Grant
- Local Authority Business Rates Relief

Even without this assistance, the club's cash reserves will be sufficient to meet the projected expenditure in the coming year. Following approval from the directors, the club successfully made an application for the government Bounce Back Loan Scheme. This is repayable over 5 years starting in July 2021.

The financial statements have been prepared on a going concern basis.

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

-Annual membership subscriptions and boat dues

The subscription year runs from 1 April to 31 March and the income is recognised for the period in which it relates, with any subscriptions received in advance is carried forward into the next period at statement of financial position date as a creditor.

-Open meetings

Open meeting income is recognised on the date that the event occurs.

-Training school

Training school income is recognised on the date that the training within the school is provided.

-Bar

Bar income is recognised as received for the period in which it relates to.

Capital grants

Capital grants received have been recognised to the statement of financial position as deferred income and released to the profit and loss account to match the depreciation policy on the related assets capitalised.

Tax

The company operates as a club and as such accounts for taxation for non member income only and this is charged to the income statement for the year in which it relates to.

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Permanent structures	5-10% straight line per annum
Temporary structures	20% straight line per annum
Rescue boats	25% straight line per annum
Fixtures and fittings	33% straight line per annum

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 8 (2020 - 14). The average numbers of staff take into account sailing and powerboat instructors which are employed on a casual basis.

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Auditors' remuneration

	2021 £	2020 £
Audit of the financial statements	4,200	4,200
Other fees to auditors		
All other non-audit services	1,381	1,071

5 Profit before tax

Arrived at after charging/(crediting)

	2021 £	2020 £
Depreciation expense	21,342	22,099
Operating lease - rent	33,153	48,785
(Profit)/loss on disposal of tangible fixed assets	(703)	349
Irrecoverable exempt input VAT	10,915	16,018

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

6 Tangible assets

	Property improvements £	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation				
At 1 April 2020	168,046	29,749	28,794	226,589
Additions	-	645	8,154	8,799
Disposals	-	-	(3,196)	(3,196)
At 31 March 2021	<u>168,046</u>	<u>30,394</u>	<u>33,752</u>	<u>232,192</u>
Depreciation				
At 1 April 2020	48,552	25,289	16,346	90,187
Charge for the year	13,257	2,064	6,020	21,341
At 31 March 2021	<u>61,809</u>	<u>27,353</u>	<u>22,366</u>	<u>111,528</u>
Carrying amount				
At 31 March 2021	<u>106,237</u>	<u>3,041</u>	<u>11,386</u>	<u>120,664</u>
At 31 March 2020	<u>119,494</u>	<u>4,460</u>	<u>12,448</u>	<u>136,402</u>

7 Stocks

	2021 £	2020 £
Other inventories	<u>9,531</u>	<u>10,597</u>

8 Debtors

	2021 £	2020 £
Trade debtors	107	3,435
Prepayments	14,881	17,962
Other debtors	7,256	226
	<u>22,244</u>	<u>21,623</u>

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

9 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	10	7,500	-
Trade creditors		10,193	19,992
Taxation and social security		1,731	1,475
Accruals and deferred income		5,192	6,317
Other creditors		8,181	6,937
Deferred members income		101,871	68,725
Deferred training school income		1,515	920
Deferred grant income		8,181	8,110
		144,364	112,476

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	10	42,500	-
Deferred grant income		16,362	24,540
Deferred members income		7,786	10,275
		66,648	34,815

10 Loans and borrowings

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	7,500	-
Non-current loans and borrowings		
Bank borrowings	42,500	-

Grafham Water Sailing Club Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

11 Reserves

	Profit and loss account	Other reserves	Total
	£	£	£
At 1 April 2020	56,218	90,000	146,218
Surplus for the year	53,797	-	53,797
At 31 March 2021	110,015	90,000	200,015

A sum of £90,000 had been provided for in other reserves at 31 March 2018, to reflect the provision of running the Club for four months in the event of any unforeseen events outside control of the Club.

12 Obligations under leases and hire purchase obligations

Operating leases

The total of future minimum lease payments is as follows:

	2021 £	2020 £
Not later than one year	50,128	47,834
Later than one year and not later than five years	200,512	191,336
Later than five years	526,344	550,091
	776,984	789,261

13 Related party transactions

During the year 1 (2020 - 2) directors were remunerated by the club for coxswain and bar work. The total cost was £1,418 (2020 - £3,718).

Grafham Water Sailing Club Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover (analysed below)	243,423	352,806
Cost of sales (analysed below)	<u>(18,227)</u>	<u>(53,741)</u>
Gross surplus	<u>225,196</u>	<u>299,065</u>
Gross surplus (%)	92.51%	84.77%
Administrative expenses		
General administrative expenses (analysed below)	(214,923)	(270,541)
Finance charges (analysed below)	(3,557)	(3,746)
Depreciation costs (analysed below)	(21,342)	(22,099)
Other expenses (analysed below)	<u>703</u>	<u>(349)</u>
	(239,119)	(296,735)
Other operating income (analysed below)	<u>68,637</u>	<u>10,194</u>
Operating surplus	<u>54,714</u>	<u>12,524</u>
Other interest receivable and similar income (analysed below)	74	270
Interest payable and similar charges (analysed below)	<u>(937)</u>	<u>-</u>
	<u>(863)</u>	<u>270</u>
Surplus before tax	<u><u>53,851</u></u>	<u><u>12,794</u></u>

Grafham Water Sailing Club Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
Turnover		
Annual subscriptions and boat dues	210,752	218,990
Training school	15,866	49,217
Open meetings and visitors	13,944	49,136
Other sailing income	1,546	13,469
Bar income	584	16,638
Chandlery sales	731	5,356
	243,423	352,806
Cost of sales		
Training school costs (payroll)	4,731	13,672
Training school costs (non payroll)	7,349	18,831
Bar cost of sales	810	8,574
Bar wages	-	3,806
Open meeting costs	2,296	2,658
Other sailing income - associated costs	941	1,862
Chandlery costs	682	3,673
Directors remuneration	1,418	665
	18,227	53,741
General administrative expenses		
Administration salaries	46,558	46,767
Directors remuneration	-	2,954
Directors NIC (Employers)	-	99
Administration staff pensions (Defined contribution)	731	622
Sailing salaries (payroll)	34,297	31,897
Sailing salaries (non payroll)	501	1,186
Sailing staff pensions (Defined contribution)	617	616
Rent and maintenance	33,153	48,785
Rates and water	1,608	7,494
Light, heat and power	9,036	15,831
Insurance, licences and subscriptions	15,887	16,157
Repairs and renewals	12,087	13,083
Coxwain and sailing expenses	16,485	29,359
Waste disposal	3,387	5,673
Telephone	1,409	1,390
Postage, stationery and IT	3,564	6,591
Sailing sundry expenses	183	380
Cleaning (payroll)	12,272	11,106
Cleaning (non payroll)	2,953	3,748
Travel and entertainment	225	1,674
Auditor's remuneration - The audit of the company's annual accounts	4,200	4,200
Auditors' remuneration - non audit work	1,381	1,071
Professional fees	3,418	3,702
Bad debts written off	56	138
Irrecoverable exempt input VAT	10,915	16,018

This page does not form part of the statutory financial statements.

Grafham Water Sailing Club Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2021

	2021 £	2020 £
	<u>214,923</u>	<u>270,541</u>
Finance charges		
Bank charges	<u>3,557</u>	<u>3,746</u>
Depreciation costs		
Depreciation	<u>21,342</u>	<u>22,099</u>
Other expenses		
(Profit)/loss on disposal of tangible fixed assets	<u>(703)</u>	<u>349</u>
Other operating income		
Miscellaneous receipts	3,756	2,017
Grants released	8,108	8,177
Other operating income	<u>56,773</u>	<u>-</u>
	<u>68,637</u>	<u>10,194</u>
Other interest receivable and similar income		
Interest received	<u>74</u>	<u>270</u>
Interest payable and similar expenses		
Bank loan interest payable	<u>937</u>	<u>-</u>

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You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatsUTC>

Signature 1

Signed by Daniel Kemble using authentication code ViQwOXZUVyo/MGdD at IP address 81.130.125.205, on 2021/06/04 11:10:01 Z.

Daniel Kemble's e-mail address is: Treasurer@grafham.org.