

# Medway Yacht Club

## Budget and proposed charges

for 2016

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# Medway Yacht Club

## Introduction to the 2015-16 budget

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The two sections of the budget are:

### 1. The Revenue Budget - for the regular transactions

In the year to August 2015 we had a surplus of approximately £32,000, about £15,000 more than was envisaged this time last year. This was primarily because membership numbers increased, site expenditure was deferred, and overheads reduced.

We hope that new members will continue to join at the present rate however for the purposes of the budget we have assumed that they remain static.

We have budgeted for costs to rise, especially mooring and site repair costs. In addition to these costs we have allowed for an increase of around 3% for routine costs.

It is therefore proposed that general subscriptions and charges are raised across the board by 2% (rounded in places) which would generate a surplus of just over £4,000.

The Management Committee believe that this surplus along with some flexibility within the budgeted costs will be sufficient to cover any unforeseen loss of income or increase in costs. They are particularly mindful in that undertaking the extensive programme of capital expenditure outlined in this pack there may be such unforeseen costs.

The budget surplus of £4,000 is struck after deducting depreciation for the use of our assets, so before depreciation we should generate £50,000. This can be used towards the capital expenditure programme.

### 2. The Capital Budget (page 6)

As you will be aware we have commenced on the 'Gas Project' to improve our facilities and reduce energy costs, and have been awarded a grant from Inspired Facilities of £75,000 towards it. The Management Committee have decided to purchase other items of capital expenditure so in total will spend £250,000. After we have paid for this with the grant, the development fund and part of our existing cash reserves, our resulting bank balance should be in the region of £70,000.

## Proposed resolution

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### Subscription fees & charges for 2016

After due consideration to financial commitments in relation to 2015-16 your Management Committee recommends the adoption of the scale of subscription fees and charges as set out on pages 3 - 5 of this pack.

The proposal is that:

The subscription fees and charges for 2016 set out on pages 3 - 5 of this paper shall be adopted.

## Medway Yacht Club

### REVENUE Budget summary for 2016

	2016 <i>Budget</i>	2014-15 <i>Actual</i>
<b>Income</b>	£	£
Members' subscriptions	148,706	142,840
Mooring fees, licences and conservancy	127,814	129,066
Winter and summer berthing	59,912	57,749
Dinghy & trolley parking	25,226	24,933
Travel and static hoists	34,855	38,236
Scrubbing trolley and other boatyard income	22,447	20,504
Bar and galley income	182,000	179,151
Other income	18,584	21,322
	<hr/>	<hr/>
	619,545	613,801
<b>Expenditure</b>		
Staff costs	227,648	223,972
Purchases for the bar and galley	103,000	101,814
Overheads	105,458	102,423
Mooring costs, licences and conservancy	62,447	53,968
Shoreside facility costs	6,120	6,463
Site repairs and renewals (see page 7)	38,826	24,684
Club boat expenses	14,514	11,707
Costs of other activities	11,205	10,341
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	569,218	535,372
Income less expenditure before depreciation	50,326	78,429
Notional cost of use of the Club's fixed assets	(46,107)	(46,439)
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Surplus for the year	4,219	31,990

## Medway Yacht Club

### Proposed annual subscriptions for 2016

	<u>2015</u> <u>Fee scale</u>	<u>Proposal</u> <u>2016</u>	<u>Member</u> <u>Nos</u> <u>Sept 2015</u>	<u>Projected</u> <u>Revenue</u> <u>2016</u>
	£	£		£
<b><u>Standard</u></b>				
Single	278	284	237	67,308
Family	381	389	148	57,572
Country/Out of port	50	51	58	2,958
Single Veteran	141	144	57	8,208
Family Veteran	190	194	42	8,148
Country/Out of port Veteran	44	44	7	308
Life Members	-	-	9	-
Juniors and Cadets	30	35	6	210
Young Adults (19-25 year olds)		142		
Guardian membership	50	50	7	350
Student or in F-T Educ.	30	35	-	-
Winter berthing membership	105	108	4	432
<b><u>Existing Introd. Single</u></b>				
2nd. Year 80%	223	228		-
3rd. Year 100%	278	284	5	1,420
<b><u>Existing Introd. Family</u></b>				
2nd. Year 80%	305	312		-
3rd. Year 100%	381	389	3	1,167
<b><u>Existing Graduated</u></b>				
Single	from 40 - 278	from 41 - 284	9	500
Family	from 49 - 381	from 50 - 389	1	125
<b><u>Corporate</u></b>				
	50	50		-
			593	148,706
<b><u>Development fund charge</u></b>				
	50	50	486	24,300

## Medway Yacht Club

### Proposed mooring charges for 2016

Mooring Number	2015	2015 plus uplift	Maintenance	Conservancy	MPA & CE Licences	Proposed charge 2016	Moorings used 2015	Estimated 2016 Revenue
	£	£	£	£	£	£	Nos.	£
416-434, 520A-420F	211	215	194	61	85	555	16	7,102
800-816	217	221	194	61	85	561	10	4,485
410-413	222	226	194	61	85	566	3	1,697
500-508	222	226	194	61	85	566	10	4,525
637-639	286	292	194	61	85	632	-	-
435-455	294	300	194	61	85	640	17	10,874
400-409	304	310	194	61	85	650	8	5,197
521-544	337	344	194	61	85	684	24	16,408
640-647	381	389	194	61	85	729	-	-
731-732	561	572	194	61	85	912	2	1,823
700-713	380	388	194	61	85	728	11	8,004
511-520, 717-722	389	397	194	61	85	737	12	8,840
714-716, 723-726	438	447	194	61	85	787	7	5,507
727-730	501	511	194	61	85	851	4	3,403
820-823	381	389	194	61	85	729	2	1,166
603-607, 614-636	516	526	194	61	85	866	28	24,238
608-613	590	602	194	61	85	942	6	5,650
733-741	671	684	194	61	85	1,024	9	9,213
751-755	516	526	194	61	85	866	5	4,328
824-829	338	345	194	61	85	685	3	1,643
301-306	212	216	194	61	85	556	-	-
601-602	447	456	194	61	85	796	2	1,591
817-819	360	367	194	61	85	707	3	2,120
<i>2015 comparisons</i>			190	60	83		182	127,814

## Medway Yacht Club

### Proposed scale of charges for 2016

	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>Projected</u>
	<u>£</u>	<u>Proposal</u>	<u>usage</u>	<u>Income</u>
		<u>£</u>	<u>Nos.</u>	<u>2016</u>
				<u>£</u>
<b>Scrubbing Trolley</b>				
Annual - unlimited use	126.50	129.50	132	17,094
1 scrub by MYC staff in addition to annual fee	<25'= $\pounds$ 42 >25'<35'= $\pounds$ 53 >35'= $\pounds$ 65	<25'= $\pounds$ 43 >25'<35'= $\pounds$ 54 >35'= $\pounds$ 66	51	2,292
Lady Di out/in once	76.00	78.00		-
Lady Di One Way Only	43.50	44.50	3	134
				<u>19,520</u>
<b>Static hoist / A frame (per boat)</b>				
Single (over 1 ton)	43.50	44.50	-	-
Unlimited (over 1 ton)	154.00	157.50	1	158
Single (under 1 ton)	24.50	25.00	-	-
Unlimited (under 1 ton)	76.00	78.00	-	-
				<u>158</u>
<b>Hauling out</b>				
Members own trolley	49.50	50.50	21	1,061
Dragon dry sailing lift in or out	57.00	58.50	-	-
Dragon booking of 10 ins and outs, pia		1,000.00		
Dinghy winch	26.50	27.50	20	550
				<u>1,612</u>
<b>Dinghy &amp; Trolley Parking</b>				
Summer dinghy parking	85.50	87.50	40	3,500
Summer dinghy parking - junior / cadet	43.50	44.50	24	1,068
Summer dinghy parking - cadet	43.50	44.50	6	267
Winter dinghy parking	43.50	44.50	22	979
Winter parking - junior / cadet	20.50	21.00	6	126
Dinghy Road Trailer Parking	57.00	58.50	6	351
Trailer sailer summer parking	151.50	155.00	10	1,550
Trolley & Cradle Parking	85.50	87.50	96	8,400
Tender & Inflatable Parking	58.00	59.50	151	8,985
				<u>25,226</u>
<b>Berthing in car park</b>				
Winter - per foot	12.50	13.00	4,074	52,966
Summer - per foot per week	1.50	1.60	150	6,946
				<u>59,912</u>
<b>Travel Hoist</b>				
Single (up to 1/2 hour)	113.00	115.50	23	2,657
Chocking time (addit. 1/4 hour)	12.50	13.00	-	-
Return	225.50	230.50	124	28,582
Lift and hold	104.50	107.00	3	321
Class event usage to hard only (10 boats)	450.00	450.00	-	-
Lift to hard only	74.00	75.50	13	982
Visitors	151.50	155.00	2	310
Launch	57.00	58.50	4	234
				<u>33,086</u>
<b>Locker hire</b>				
Full Locker Hire	67.00	68.50	10	685
Half locker hire	35.50	36.50	7	256
				<u>941</u>
<b>Other</b>				
Mast hoist	56.00	57.50	8	460
Trailer lift & return	64.00	65.30	4	261
Hire of club boats	10.00	10.00	11	110
Visiting yachts per night on pontoon	10.00	15.00	30	450
Visiting yachts per night on mooring	10.00	10.00	-	200
Yard fees per hour	30.00	30.00	17	505
				<u>1,986</u>
				<u>142,440</u>

## Medway Yacht Club

### Projected capital expenditure

	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Range Cooker	1,750					
Gas, Heating, Hot Water & Showers	200,000					
Committee Boat - Replacement for Marguerite	25,000					
Additional Power Points & Water Outlets to Car/Boat Park			5,500			
Access & Security System	9,500					
Membership and Office system	5,000					
Car Park/Boat - Increased Storage - Area "C"			55,000			
Replacement Tractor	9,000					
Demolish & Rebuild Nissan Hut - Asbestos Issue				34,000		
Replacement JCB Telehandler					20,000	
New Wise Hoist - 10 years old in 2020					175,000	
Roof Replacement - Club & Changing Rooms - 605 sq/mt						65,000
Replace Steward's Flat - 53 years old in 2014						90,000

### Likely major repairs in future years

Replacement pontoon sections (x6)		5,000	5,000			
Carpet, Galley Vinyl, Curtains & Blinds			10,675			
Insulate Roof of Workshop - Condensation & Heat Loss			3,100			
Changing Room - Underpinning		25,000				
Repairs to Terrace Paving & Path Repair - Various		7,150				
Kitchen Equipment - Fridges, Ranges, Dish Washer, etc				8,000		
Changing Room Showers & Sanitary Fittings					7,875	
<b>Total Capital Expenditure</b>	<b>250,250</b>	<b>37,150</b>	<b>79,275</b>	<b>42,000</b>	<b>202,875</b>	<b>155,000</b>
<b>Income (capital related)</b>						
Current development fund b/f	73,167					
Development fund 486 members x £50	24,300	24,300	24,300	24,300	24,300	24,300
Inspired Facilities Grant	75,000					
Sale of Marguerite	7,500					
Sale of current wise					70,000	
<b>Total Capital Related receipts</b>	<b>179,967</b>	<b>24,300</b>	<b>24,300</b>	<b>24,300</b>	<b>94,300</b>	<b>24,300</b>
<b>Capital and major repair expenditure less capital receipts</b>	<b>(70,283)</b>	<b>(12,850)</b>	<b>(54,975)</b>	<b>(17,700)</b>	<b>(108,575)</b>	<b>(130,700)</b>
Cash surplus from yacht club activities (ie before depreciation)	50,326	55,000	55,000	55,000	55,000	55,000
<b>Capital cashflow</b>	<b>(19,957)</b>	<b>42,150</b>	<b>25</b>	<b>37,300</b>	<b>(53,575)</b>	<b>(75,700)</b>
b/fwd from previous year	90,687	70,730	112,880	112,905	150,205	96,630
c/fwd to next year	<b>70,730</b>	<b>112,880</b>	<b>112,905</b>	<b>150,205</b>	<b>96,630</b>	<b>20,930</b>

## Medway Yacht Club

### Site repairs and renewals 2015-16

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Signage and Barriers	500
Electrical Remedial Work Resulting From 5 Year Test	5,000
Fire Alarm Maintenance - Replace Galley Detectors	500
Inspection & Tests of Changing Room Walls	2,500
Re-Testing Plant - LOLER Regulations - Crane, Winches	650
Remedial works to Timber Mast Lifts - 79 & 80	750
Solar Reflective Paint to Roofs - Dugganite or IKOpro	650
Repair to River Embankment - East of Club - Back Fill	10,500
Entrance Road Repair - Adjacent to Main Gate	5,000
Soft spots	4,000
Replace steps leading to Race Box ( £3,800 in 2016-17)	-
Update Galley electrical supply	2,000
Upgrade external electrical supply to winches etc	2,000
Repairs to Club House	3,217
Repairs to Steward's flat	1,163
Race hut	317
Office/ Library	79
<b>Expense to be met by Site budget</b>	<hr/> <b>38,826</b> <hr/>