



For the year ended 31st December 2023

Annual Report

- Notice of Annual General Meeting
- Commodores Report
- Financial Statements



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The information contained in this report and any attachment thereto is exclusively intended for the members of the National Yacht Club. This document is strictly confidential and cannot be divulged to a third party without the prior written consent of the General Committee of the Club.



National Yacht Club

The Annual General Meeting of the National Yacht Club will be held at the National Yacht Club on Monday April 22nd 2024 at 20.00hrs

AGENDA

1. To agree and sign the minutes of the Annual General Meeting held on Monday 17th April 2023.
2. To receive, consider and approve the report of the General Committee regarding the Club's activities since the last Annual General Meeting.
3. To consider and approve the audited financial statements of the Club for the year ended December 31st 2023.
4. To appoint auditors for the ensuing year.
5. To elect Officers of the Club as defined in Rule 25 and to elect other Members of the General Committee as defined in Rule 26 (in each case for the period to the 2025 Annual General Meeting).
6. To report on the election of any Honorary Members under Rule 6.3 (if any).
7. Such other business as may regularly be brought before the meeting.

By order of the Committee

Alan Daly
Honorary Secretary



National Yacht Club

Officers & Committee 2023/2024

OFFICERS

COMMODORE
VICE COMMODORE
REAR COMMODORE
HON. TREASURER
HON. SECRETARY
SAILING SECRETARY
JUNIOR SAILING SECRETARY
BOATHOUSE CAPTAIN

Peter Sherry
Rosemary Cadogan
Ronan Columb
Jim Murphy
Alan Daly
Susan Spain
Rebecca Hall
Ronan Columb

TRUSTEES

Liam Ryan, Barry MacNeaney,
Chris Moore, Ken Slattery.

GENERAL COMMITTEE MEMBERS

Aisling Murphy, Lorcan Balfe, Oisín Cullen,
Frank Cassidy.

SUB-COMMITTEES

FINANCE
MEMBERSHIP

Jim Murphy, Paul Fagan, Larry Power, Peter Sherry.
Alan Daly, Damian Quinn, Johnnie Phillips, Brendan O'Regan,
Bryan Burdett.

SAILING

Susan Spain, Con Murphy, Sandra Moore, Olivier Prouveur,
Francis Burgess, Peter Sherry, Rebecca Johnson,
Rebecca Hall, Henrietta Senkowsky, Evelyn MacDaid, Aoife Hofler,
Ronan Verling, Flore Dion, Aileen Dempsey, Des Fitzgerald,
Ross Gorman, David Whelan, Alexander Walsh.

JUNIOR COMMITTEE

Rosemary Cadogan, Larry Power, Frank Burgess, Eamon Hargadon,
John O'Grady, Tim Skyes, David Egan, Orna Tubridy.

HOUSE

Olivier Prouveur, Ciaran Callan, Lorcan Balfe, Ronan Columb.

BOATHOUSE COMMITTEE

John Loughrey, Basil McAlister, Sean Costello, Alex Lyons.

BILLIARDS COMMITTEE

Aisling Murphy, Elaine Flemming, Catriona O'Brien, Marie Barry.

LADIES SAILING COMMITTEE

Mary Gorman, Oisín Cullen.

U25/ U30 COMMITTEE

Frank Cassidy, Andrew Collins, David Lawlor, Damien Payne.

CRUISING COMMITTEE

CLUB MANAGEMENT AND DEPARTMENT HEADS:

MANAGER
SAILING MANAGER
OFFICE MANAGER
HEAD CHEF
HEAD BARMAN
HEAD BOATMAN

John O'Grady
Olivier Prouveur
Oonagh Deegan
Cormac Healy
Robert Malcomson
Wayne Anthony

BUSINESS ADDRESS:

Queen's Road, Dun Laoghaire, Co. Dublin A96 AZ98

BANKERS:

AIB Bank, Dun Laoghaire, Co. Dublin A96 AZ98

AUDITORS:

CLA Evelyn Partners (Ireland) Limited
Chartered Accountants
Paramount Court, Corrig Road,
Sandyford Business Park.
Dublin D18 R9C7

SOLICITORS

P. D. Gardiner & Co. Solicitors,
19 Mount Street Upper,
Dublin,
D02 FX34



National Yacht Club

Commodore's Report to the Members of the National Yacht Club for 2023

2023 has been an extraordinary year filled with remarkable achievements, memorable events, and sense of rejuvenation that has propelled our Club to new heights.

Our crowning achievement for the year was undoubtedly being awarded the MG Club of the Year 2023. The selection committee recognized the National Yacht Club as having emerged "turbo charged" from the constraints of the pandemic, a testament to my predecessor **Conor O'Regan** and to the resilience and determination of the Club's members

SAILING SUCCESS

As a Club we hosted a broad range of national and regional events. At the same time our sailors showcased their prowess on the international stage, participating in no less than eight world championships throughout the year with remarkable success.

In March **John Lavery** and **Alan Green** were joined by **Niall Meagher** and **Nikki Mathews** for the Flying Fifteen World championships in Perth achieving 14th and 38th place respectively in the 75 boat fleet.

Closer to home August saw **Nathan and Clementine Van Steenberg** deliver a stellar performance in Weymouth to be crowned 29er World Champions. In the same week **Finn Lynch's** performance in the ILCA 7 in the Hague secured Irelands place in the 2024 Olympics in Marseille. Finn then went on to win the bronze medal at the ILCA European Championships and thus qualifies to represent Ireland in his second Olympics in Marseille.

Other remarkable achievements during the year were **Ethan Spain** and **Ben O'Shaughnessy** securing 3rd place in the Youth Sailing World Championships in Brazil while **Noel Butler** travelled to Sardinia for the Aero World Championships securing 15th place overall.

At home, the NYC was a hub of activity, hosting a plethora of events such as the Volvo Dun Laoghaire Regatta, the biggest Dun Laoghaire to Dingle D2D race ever, the Aero National Championships, the Ruffian Golden Jubilee National Championships, the NYC Junior Regatta, the IODAI Leinsters, the Leinster Schools Team Racing event, the Invitational Match Racing Regatta, the 29er Nationals and the Flying Fifteen East Coast Championship. These events not only showcased our club's organizational prowess but also brought together members for exhilarating days both on the water and ashore.

In mid-June the Volvo Dun Laoghaire Regatta delivered a full programme of challenging racing and a vibrant après sail atmosphere across all 4 host clubs. We closed off the season, in September, by hosting the Flying Fifteen Nationals, in windy conditions. In all, a successful season with great Club participation and many memorable sailing events.

The Dublin Bay 21 fleet continued to grow, providing unique racing opportunities in four of these historic boats for over 100 of

our members. **Hal Sisk** and **Fionán De Barra's** vision for these boats is to be encouraged. With a fifth DB21 expected in 2024, we will continue to give opportunities to a wide cross-section of our membership to enjoy these wonderful boats.

The Sailing Awards (page 4) demonstrate the breath of sailing activities that young and not so young members participated in during 2023. While our top sailors had some fantastic results it is also clear that our ISORA and our cruising members left their mark with some wonderful achievements also.

At the end of the year we bade farewell to our Head Chef, **Cormac Healy**, after an incredible thirty years of service. We were delighted to host a farewell dinner in his honour at the beginning of this year, and on behalf of all of our members we thank him for his dedication to the Club over those many years and wish him all the best in his retirement. We welcome our new Head Chef, **Andrew Lawlor** and look forward to enjoying his culinary skills this year.

JUNIOR SAILING

Led by **Rebecca Hall**, our Junior section enjoyed a standout year in 2023, with over 200 young sailors aged 6 -18 years old participating in various training sessions and events. There was enjoyment in abundance for junior sailors, instructors and parents alike during our very full Junior Section.

All fleets travelled to regional championships and national events. In 2023 several junior sailors also travelled to international events. The achievements of our 29er sailors were truly amazing and the homecoming that the Club hosted really showed our appreciation for their incredible success. **Nathan and Clementine van Steenberg** won the World 29er Championships, **Ethan Spain** and **Ben O'Shaughnessy** won the European 29er Championships and the Nationals, **Lucia Cullen** and **Alannah Twomey (RCYC)** won the 29er Female European Championships.

In December **Ethan Spain** and **Ben O'Shaughnessy** went on to take the bronze medal in the Youth sailing worlds in Brazil. We are very proud of all our Junior sailors who have represented the NYC both at home and abroad.

In Spring 2023 the training commenced for all fleets, including Optimists, Toppers, Lasers, Fevas and 29ers. We also hosted the Leinster Schools Team Racing event which was a great success with 17 teams participating. The NYC Optimist Fleet went on tour to Valencia for another successful event organised by **Estela Rosique**. In May 2023 we introduced our youngest sailors to the sport of sailing through our Nippers courses on Wednesday evenings. A lovely way to start the season.

The Optimist Leinster's supported by sponsors Viking Marine, Keogh's Popcorn, Craftsure and 1 Minute 40, followed in May with 133 boats attending – a superbly run event thanks to the great organisation of our Optimist Fleet Captains **Flore Dion** and **Aileen Dempsey**.

The very popular Friday Night Series returned with participation from all 4 waterfront clubs. This opportunity for our young sailors to start racing in a very social environment is superbly organised by **Henrietta Senkowsky**.

In early June thanks to **David Whelan** Fleet Captain and **Frieda Madigan** our Feva sailors competing at the UK Nationals in Pwllheli, North Wales. It was great experience for our young sailors and thanks are due to Head Coach **Thomas Chaix** for his support.

This year 214 Junior Sailors took part in 38 courses that were run over the 10 weeks of summer. In fact we had some sailors do repeat courses because of their positive experiences on earlier courses. Our courses covered the Irish Sailing syllabus' of Start Sailing, Basic Skills, Improving Skills, Advanced Boat Handling, Start Racing, Kites and Wires (using Club wayfarers and ventures), Feva, Adventure courses and J80 sailing courses, thanks to **Ronan Verling** our summer course coordinator and to **Nicola Ferguson** our Senior Instructor (SI).

In June **Alex Walshe** organised a hugely successful 29er Nationals which despite challenging conditions was enjoyed by all participants. This may have influenced Irish Sailing's decision to base, in the Club, the Irish Sailing 29er Academy and the Topper squad training over the summer, two very positive developments.

A highlight of the summer was the NYC Junior Regatta in July sponsored by Sia Partners Next Gen Consulting with over 100 sailors from across the water-front clubs participating in the event. The day was well organised thanks to the great support from our amazing NYC volunteers. It was a fun and busy day for our sailors, with racing set-up on two courses.

Also in July our Topper sailors travelled to Cork to complete in the Topper worlds, again a great experience for our young Topper

sailors ably supported by Fleet Captain **Des Fitzgerald** and on the water by Head Coach **Thomas Chaix**.

The DBSC Junior September Series organised by **Henrietta Senkowsky** on Friday Nights saw participation from all waterfront clubs and huge energy and motivation from the younger sailors.

A parents information evening which went through the various pathways in sailing that our Junior Section offers was also organised in September by **Thomas Chaix**. On the water the we also organised an Irish Sailing Advanced Instructor course continuing the pathway for our NYC instructors.

Autumn coaching was provided for all dinghy Fleets from October until the beginning of December, with our young NYC sailors braving cold and blustery winter conditions.

The Transition Year program for teenage sailors of all abilities was jointly run by the 3 waterfront clubs and supported by **Colma Gorman, Charlotte O'Kelly** and **Derval Cummins**. TY sailors took part in Rib, Navigation, First Aid, Safeguarding and Activity courses, J80 sailing, Team Racing and a trip to Sherkin Island.

The end of the Junior sailing season 2023 was marked with the annual Junior sailing awards. On that night, the club was packed with our enthusiastic Junior Sailors (and their parents who tirelessly support their childrens' passion).

The event demonstrated the Club's commitment to fostering a life-long love of sailing. Indeed, many commented on the inclusive and welcoming atmosphere that evening, with prizes for participation, sailors' development and performance at every level and in every class.

Our future is safe.

NYC JUNIOR SAILING AWARDS

Cathy McAleavey Trophy This award is given to the sailors that have achieved the most in 2023	Clementine van Steenberge, Ben O'Shaughnessy, Ethan Spain Lucia Cullen
van Steenberge Cup: 29er Trophy	Ben O'Shaughnessy, Ethan Spain, Lucia Cullen, Alannah Twomey and Clementine van Steenberge
Cooney Cup: Topper Trophy	Rory Brennan Hobbs
Donal Loughlan O'Sullivan Cup: Laser 4.7	James Gorman 2nd James Hall Top NYC sailor in Laser 4.7 in Youth Nationals 2023 (Simon Coate Cup) 3rd Lizzie Hall
Lynch Cup : Laser Radial	Sam Ledoux
McDonald Trophy: The most helpful Junior during the summer courses	Emily Liddy
Shanahan Cup: The most helpful assistant and TY sailor 2023	Bella Gorman
Recognition	James Fitzgerald
Rickard Cup	Ellen Madigan
Double Hander Trophy: Feva	Felix Dion and Lucas Browne 2nd Grace Keating and Hannah Walsh 3rd Daniel Burns and John Healy
Senior Optimist Fleet: Ferguson Cup	Gemma Brady – <i>Optimist Helmsman Cup for international events</i> 2nd Louise Hanley 3rd Mathew Holden
Junior Optimist Fleet: Cullen Cup	Basile Dion 2nd Aurele Dion 3rd Alex Butcher
Regatta Optimist Fleet	Eabha Brennan Hobbs

A big thank you also to our head coach **Thomas Chaix** whose commitment and enthusiasm to sailing in the Junior Section has ensured the success of 2023. His productivity in working tirelessly to arrange talks/presentations, additional clinics, and courses has been incredible.

Overall 2023 was a hugely enjoyable and positive experience for all our sailors. None of this would have been possible without the great support of the NYC volunteers, parents, and the amazing staff, headed by **John O'Grady, Olivier Prouveur, Thomas Chaix, Oonagh Deegan, Edel Kennedy** and all on the excellent team in the clubhouse and boathouse.

A big thank you to the NYC team from all our sailors and their families.

YOUTH SAILING

Through the efforts of **Oisín Cullen, Olivier Prouveur** and **Thomas Chaix**, match racing has grown in popularity, so much so that the Club is now considered to be the lead club in match racing in Ireland.

Oisín has spearheaded the formation of the Irish Match Racing Association, IMRA and the Club will host the Irish Match Racing National Championships in May 2024.

ADULT SAIL TRAINING

Our Adult Sail training program continued to provide a pathway to sailing for members and non-members alike. Led by **Grant Kinsman** and co-ordinated by **Estella Rosique Brown** and **Damian Quinn** the "Start Sailing" course was delivered by a panel of 16 volunteer instructors drawn from our membership. In all more than 60 sailors completed the course in the Club J80s between May and September.

Meanwhile **Rodney Regan** continues to co-ordinate the development of our very active Laser and Aero adult fleets under the watchful eye of head coach **Thomas Chaix** over the winter.

Further coaching with our own very capable instructors is planned for spring and summer 2024.

ISORA

Under the guiding hand of **Peter Ryan** the NYC is the organising authority for ISORA. In 2023 ISORA was as active as ever with 21 races. 7 of these were offshore and included the Dun Laoghaire to Dingle and a weekend event to Strangford Lough in association with Quoile Yacht Club. 6 coastal races were run on the Irish side while 8 coastal races were run on the Welsh side.

The overall ISORA champion for the Wolf's Head trophy and the winner of the Irish Coastal Series for the Vincent Farrell Trophy was **Paul O'Higgins**, "Rockabill VI" Prizes were presented at the associations annual ISORA prizegiving dinner in the Club.

The energy and enthusiasm that ISORA sailors have for their sport was very apparent on this evening of celebration.

CRUISING

Frank Cassidy together with a small small but incredibly active Sub Committee consisting of **Andrew Collins, David Lawlor** and **Damian Payne** has led a rejuvenation of the NYC Cruising group.

This committee has set out ambitious plans for the 2024 season with extended training followed by boat shows and cruises near and far planned for the many enthusiastic non racing members that this initiative has identified and brought together.

WOMEN ON THE WATER

Over the Summer DBSC season and into the Turkey Shoot our Women on the Water (WoW) were very active. With the fleet unfortunately reduced to two boats both will now be entered into DBSC for the WOW and the under 25's.

Weekend Clinics are planned for March covering practical boat handling and the skills needed to skipper under the guidance of **Nicola Ferguson** and **Thomas Chaix**. Meanwhile we hope to qualify some of our instructor members as Keelboat instructors thereby enabling WOW coaching so that our ladies can become comfortable chartering and helming boats.

The WoW Sub Committee remains very active and is now focusing on what will be the highlight for 2024, the SIA Partners Women at the Helm regatta in May. As ever, WOW welcomes new members and anyone interested in getting involved can get in touch with **Aisling Murphy** (Lasers/Dingies) or **Fiona Curran** (J80's) through the office at: admin@nyc.ie.

SOCIAL

Onshore social activities within the club are definitely back to their pre Covid levels with the bridge, quiz and wine suppers all very well attended.

The Tribute dinner held to honour to our past Commodores **Martin McCarthy** and **Conor O'Regan** was undoubtedly the highlight of the Social Calendar, closely followed by the Regatta dinner and the D2D launch supper.

Other events which kept our catering team under **Cormac Healy** very busy were the Ruffian 50th Anniversary dinner, the annual ISORA dinner, the annual FF15 Fleet prize giving dinner and of course the Ladies Fashion Show lunch, always a stylish occasion.

John O'Grady and his team overcame many challenges in a catering environment that has seen significant upheaval as a result of the pandemic.

The Club is a home from home to so many of our members that it surpasses the traditional definition of a sailing club. It is a place where friendships are forged, memories are created, and a shared passion for the sea unites us all.

Beyond the sailing and the racing, the National Yacht Club is a place where members find solace, joy, and a sense of belonging. Whether it's the camaraderie after the excitement of a thrilling race, the laughter during social events, or the quiet moments of reflection whilst walking the East pier, the Club has become an integral part of our members' lives.

HOUSE

We are indebted to our energetic House Committee under the guidance of Vice Commodore **Rosemary Cadogan** and former Commodore **Larry Power** for their continuous attention and ongoing maintenance of our wonderful clubhouse.

As the clubhouse is a listed building, we are lucky to have a number of architects with experience in restoration works notably **Valerie Mulvin, Orna Tubridy** and **David Egan** on our House Committee.

The enhanced appearance of the front entrance is evident to all, now that the landscaping works have been completed. Thanks to **Eamonn Hargadon** and **Valerie Mulvin** for their work on this.

The trophy cabinet in the front hall was dedicated to the memory of **Jack Roy** during the year and is a beautiful addition to the Club.

HOUSE (CONT)

New carpet has been laid in the main bar and stairwell while the insulation upgrade in the attic is already delivering benefits in the form of reduced energy costs.

Future projects for 2024 include new bar furniture, upgrade of the ladies bathroom, windows upgrade to reduce heat loss and improved disabled access at our front door.

Looking Ahead

DEVELOPMENT COMMITTEE

The Development Committee is currently focussed on the potential to integrate the Club's facilities with the National Watersports Campus which is expected to centre on the Carlisle pier.

In parallel with this DLRCC are in the process of selecting a design team to produce a Masterplan for Dun Laoghaire Harbour to provide a vision for a new, vibrant and exciting future for the harbour as a leisure and watersports centre.

Through the efforts of **Paul Barrington, Peter Ryan, Ronan Columb** and **Olivier Prouveur** continuous engagement will be maintained with both processes to ensure the needs of the Club are firmly on the agenda.

GENERAL COMMITTEE

Our new Committee was elected at our AGM held on April 17th with Vice Commodore **Rosemary Cadogan**, Rear Commodore **Ronan Columb**, Hon. Sec. **Alan Daly**, Sailing Secretary **Susan Spain**, Hon. Treasurer **Jim Murphy**, Boathouse Captain **Ronan Columb**, Junior Organiser **Rebecca Hall**, **Oisin Cullen**, **Mary Gorman** and **Aisling Murphy** all agreeing to stay on Committee.

We also welcomed **Lorcan Balfe** to the 2023 Committee and recently co-opted **Frank Cassidy** onto the Committee to lead the rejuvenated NYC Cruising Group.

Since the 2023 AGM each member of this Committee has continued to work hard in their own areas while contributing to the team's vision of improving the club and its facilities. I am grateful to our members who volunteer on the General Committee and the various subcommittees for their hard work which supports the smooth operation and strategic direction of the club.

Through two searching surveys we sought and listened to the views of members on a wide range of topics and these have provided us with clear road map for the future.

I hope that during the coming season you will see changes small and large which will lead us towards a better club for all. I am grateful to our members, volunteers, and staff for their unwavering support and dedication.

Together, we will continue to foster a love for sailing and uphold the proud legacy of the National Yacht Club.

We are optimistic about the future, with an energised Committee, a busy calendar of sailing events, and a stable financial position.

The hiring of a sailing coach, **Thomas Chaix**, reflects our commitment to improving competitive sailing at all levels within

the club. We will continue to focus on improving the sailing experience for our members on the water and work hard to ensure the club provides a home-from-home for all members off the water.

IN REMEMBRANCE

During 2023 we sadly lost some beloved members, remembered below:

*Brian Barry, Patricia Dolan, Patrick Dowling,
Sean Martin Gallagher, Brian J. Gardiner Hubert Kearns,
Noel Keenan, Barbara Kirwan, Michael F. Lennon,
Joseph McCabe, Cormac P McHenry, Roderick J. Neville,
Marjorie O'Kelly, Liam Shanahan and Leonard Sheil.*

Ar dheis Dé go raibh a n-anamacha dílse.

Peter Sherry
Commodore

NYC SAILING AWARDS 2023

Concorde Plate, awarded to members who circumnavigate Ireland, awarded to **Tom Dolan** for his 2 Round Ireland Solo Record attempts as well winning the leg finishing in Kinsale of La Solitaire du Figaro 2023, the highest place achieved ever by a non French competitor.

The Boyne Regatta Cup, for best performance in offshore racing of the year, awarded to **Will Byrne** for his professional achievements on offshore one-design circuits (Swan 36, Cape 31, Mills 41 and many other offshore yachts) including 3rd place overall in the Sydney Hobart this year on mini-maxi 'Moneypenny'.

The O'Leary Cup, for best performance of the year in one designs, awarded to **Clementine** and **Nathan Van Steenberge** for their fabulous year filled with success campaigning in the 29er Class resulting in winning the 29er World Championships 2023.

The Edward Yacht Club Trophy, for best performance of the year in dinghies, Mermaids or Flying Fifteens, awarded to: **Noel Butler** for being the most successful RS Aero on the Irish circuit.

John Byrne Memorial Trophy, for the greatest contribution to sailing in the NYC during the year, awarded to **Adam Winkelmann** for organising yet another fantastic Volvo Dun Laoghaire to Dingle Race.

The Winkelmann Trophy, for Cadet of the year, awarded to **Ethan Spain** and **Ben O'Shaughnessy** for their amazing 29er successes at home and internationally.

The Greystones 1892 Regatta Cup, for the team who represented the Club with distinction, awarded to **Ann Kirwan** and **Crew** for their performance in Hong Kong in winning the Triennial Interport Ruffian 2023 Championships.

The Paul Murphy Cup, for the sailing management volunteer of the year, awarded to **Michael Conway** for volunteering as race officer at several events during the year.

The Township Cup, for best Cruise of the year, awarded to **Paul Barrington** for his cruise on the catamaran 'Jadamama' from St. Lucia through the Panama Canal, Columbia, The Galapagos Islands and on to Polynesia.

The Muglins Cup, for the most interesting family cruise, awarded to **Grace, Hugh, Gemma, Johnnie & Frank Cassidy** for their cruise to Flores in the Azores.

Martin Crotty Trophy Award, for a younger member who shows sailing endeavour. Awarded to **Oisin Cullen** for his tireless work and commitment to promoting Match Racing in the Club and Nationwide.

The Wild Geese Trophy, for the Overseas member who achieves the best performance in racing or distinguishes himself / herself in sailing, awarded to **Mark O'Connor** for his for his continuing French sailing adventure where he is now ranked 55 out of 340 Class Mini competitors and his involvement in the recent Transat Jacques Vabre.

The Sue McDonnell Trophy, for the female Club member who has contributed most to the advancement of women in sailing, awarded to **Aishling Murphy** for her continuous volunteering and sailing across all classes and member age groups.

The Totterdell Trophy - for the member who has contributed most to promoting and developing the Laser class in the Club. Awarded to **Finn Lynch** for his 2023 International campaign in the ILCA 7, qualifying himself and Ireland for the 2024 Olympic Games.

Commodore's Trophy was awarded to **Rebecca Hall** for her leadership and commitment to Junior Sailing in the NYC and her contribution to sailing on the water.

COMMENDATIONS:

Grant Kinsman and Estella Rosique Brown: For a superb running of the Adult Sail Training program during 2023.

Bill Quigley: For his cruise from Saint Annaland in the Netherlands to Dun Laoghaire via Nieuwport in Belgium, Dunkirk on the French Coast and the English Channel and the Irish Sea.

Flore Dion: For her contribution to the NYC Junior Section as a role model for younger female sailors with her consistent positivity.

Ruth Shanahan: For her ongoing work and commitment to the Dun Laoghaire Sailability programme.

Johnny Treanor: For his victory at the UK Key Yachting J Cup Regatta at the Royal Southern Yacht Club on the Hamble in "Valentina".

Dara Totterdell: For her continuous enthusiastic work producing event results and training new event management volunteers.

Pete Smyth: For achieving 3rd place in IRC overall in the Volvo Dun Laoghaire to Dingle Race and his overall 2023 offshore campaign.

NYC DBSC PRIZEWINNERS 2023

TROPHY	CLASS	WINNING BOAT	SKIPPER	SERIES
Dun Laoghaire Harbour Trophy	Premier Award	Valentina	John Treanor	Best "New" boat entered into DBSC racing
Dr Alf Delaney Cup	Premier Award	Orion	Noel Butler	Most successful DINGHY for the season
Brendan Ebril Memorial Cup	Premier Award	Ruth	The Shanahan Family	Best yacht frequently participated
n/a	Combined Cruisers	Hot Cookie	John O'Gorman	Tuesdays
n/a	Cruiser 1	Ruth	The Shanahan Family	Series A Echo Thurs
(now) Whimbrel Rose Bowl	Cruiser 3	Jimmy Cricket	Mona Tyndall	Tuesdays ECHO Racing
Jack Kennedy Memorial Cup	Cruiser 3	Ceol Na Mara	Ed Melvin	Saturdays IRC Racing
The Heineken Super League Cup	Cruiser 4	Boomerang 1367	Kirwan Family	Thurs & Sats IRC & overall
n/a	Cruisers 5 b	Menapia	Patrick Madigan & James McSweeney	Series A Echo Thurs
Burford Trophy	Cruiser 5 a	Playtime 2558	Johnnie Phillips, Noel Kidney	Thursdays IRC Overall Div A
White Sail Class Trophy	Cruiser 5	Playtime 2558	Johnnie Phillips Noel Kidney	Saturdays A and B IRC overall
Feanor Trophy	31.7	Prospect	Chris Johnston	Thursday Racing Scratch
Horrigan Cup	31.7	Kernach	Eoin O Driscoll	Thursday Racing Echo
Arandora Trophy	31.7	Prospect	Chris Johnston	Saturday Racing Scratch
Long John Silver Cup	31.7	Kernach	Eoin O Driscoll	Saturday Racing Echo
The Equinox Trophy	SB20	Sneaky B	Charlotte O Kelly	Tuesday Racing
The Old Time Cup	All Classes	Sneaky B	Charlotte O Kelly	Women on the Water
Bealtaine Trophy	SB20	Leviathan	Tadgh Donnelly	Saturdays Series A
Lunasa Trophy	SB20	Black	James Gorman	Saturdays Series B
n/a	Mixed Sportsboat	Sea Jade	William Despard	Sat Series A
n/a	Flying Fifteens	Snow White	Jill Fleming	Tuesdays
Flying Fifteen Gun	Flying Fifteens	Mr Potato Head	Shane Mc Carthy	Thursday Racing
Brian S Ryan Trophy	Flying Fifteens	FOMO	David Gorman	Saturday Racing
Blake Cup	Flying Fifteens	Rockaffellas	Adrian Cooper Joe McNamara	First in the Silver Fleet
Stella Cup	Mermaid	Lively Lady	Geraldine O'Neill Mick Hanney	Thursday racing
J B Kearny Shield	Mermaid	Aideen	Dermot O'Neill	Saturday Racing (Special Conditions)
Daisey Picker Cup	Dublin Bay 21s	Estelle	Sean Doyle	Tuesdays
The Carson Challenge Cup	Dublin Bay 21s	Garavogue	Fionan de Barra	Saturdays Overall
The Inisfallon Cup	Dublin Bay 21s	Naneen	Hal Sisk.	most success in 80% of races
Nuit St. George Trophy	Fireballs	14854	Cariosa Power	Tuesdays
Windmill Cup	PY Class	Orion	Noel Butler	Tuesday Racing
Early Bird Trophy	PY Class	Orion	Noel Butler	Saturday Racing

JUNIOR SEPTEMBER SERIES

TROPHY	WINNER	SERIES
PY Junior Trophy	Alina Clarke	PY Series
Lawson Cup	Jamie Korrane	Topper Series
Seapoint Cup	Jonathan Dempsey	Optimist Series
Mitchell Cup	Basile Dion, Jacob Brown	RS Feva Series

SNOOKER

NYC Snooker Trophies	Elgan	O'Donovan	McWilliams	Johnston Memorial	Preston Ball
2022/2023	John Corcoran	Chris Johnston	Chris Johnston	Barry O'Sullivan & Brian Matthews	John O'Gorman
2023/2024	David O'Reilly	Michael Hennigan	Michael Hennigan	In progress	In progress



National Yacht Club

General Committee's Report for the year ended 31 December 2023

The Committee presents its report and the audited non-statutory financial statements for the year ended 31 December 2023

Principal Activity

The Club's principal activity during the year continued to be the operation of a yacht club.

Taxation Status

The Club is granted tax exemption as a Sporting Body under section 235 Taxes Consolidation Act, 1997.

Results The surplus for the year after providing for depreciation amounted to € 28,137 (2022: €40,772)

Books of Account

To ensure that proper books and accounting records are kept the Committee has employed appropriately qualified accounting personnel and has maintained appropriate computerised accounting systems. The books of account are located at the Club's premises at Dun Laoghaire, Co. Dublin.

General Committee

The current Committee is as set out on page 2.

Auditors The auditors, CLA Evelyn Partners (Ireland) Limited have indicated their willingness to continue in office.

This report was approved by the Committee and signed on its behalf .

Peter Sherry
Commodore

Jim Murphy
Hon.Treasurer

Date: 27th March 2024



National Yacht Club

Statement of Committee's Responsibilities for the year ended 31 December 2023

The Committee is responsible for preparing the Committee's Report and the non-statutory financial statements for the year ended 31 December 2023, which are intended to give a true and fair view of the state of affairs of the National Yacht Club and the surplus for that year.

The Club Rules require the Committee to prepare the non-statutory financial statements for each financial year. The Committee has elected to prepare the non-statutory financial statements in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In preparing these financial statements, the Committee is required to:

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

The Committee confirms that it has complied with the above requirements in preparing the financial statements.

The Committee is responsible for ensuring that the Club keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Club, enable at any time the assets, liabilities, financial position and profit or loss of the Club to be determined with reasonable accuracy, enable them to ensure that the non-statutory financial statements comply with the Club rules and enable the financial statements to be audited. It is also responsible for safeguarding the assets of the Club and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Committee

Peter Sherry
Commodore

Jim Murphy
Hon. Treasurer

Date: 27th March 2024



National Yacht Club

Independent Auditors' Report to the Members of the National Yacht Club

REPORT ON THE AUDIT OF THE NON-STATUTORY FINANCIAL STATEMENTS.

Opinion

We have audited the financial statements of the National Yacht Club, (the "Club") for the year ended 31 December 2023, which comprise the Revenue Account, the Balance Sheet, the Statement of Cash flows, the accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the non-statutory financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Club as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard in the UK and Republic of Ireland.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)). Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the non-statutory financial statements section of our non-statutory Report. We are independent of the Club in accordance with the ethical requirements that are relevant to our audit of non-statutory financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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 non-statutory financial statements, we have concluded that the Committee'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 Club'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 Committee with respect to going concern are described in the relevant sections of this report.

Other information

The Committee is responsible for the other information. The other information comprises the information included in the report, other than the non-statutory financial statements and our Auditors' Report thereon. Our opinion on the non-statutory 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.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the non-statutory 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 non-statutory 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Club and its environment obtained in the course of the audit, we have not identified any material misstatements in the Committee's Report. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of the Committee for the non-statutory financial statements

As explained more fully in the Statement of Committee's Responsibilities, the Committee is responsible for the preparation of the non-statutory financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the Committee determine is necessary to enable the preparation of non-statutory financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the non-statutory financial statements, the Committee is responsible for assessing the Club'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 management either intends to liquidate the Club or to cease operations, or has no realistic alternative but to do so

Auditors' responsibilities for the audit of the non-statutory financial statements

Our objectives are to obtain reasonable assurance about whether the non-statutory financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' 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 (Ireland) 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 non-statutory financial statements. A further description of our responsibilities for the audit of the non-statutory financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

This description forms part of our Auditors' Report.

Use of our report

Our report has been prepared for the Committee solely in connection with our engagement letter dated 09 January 2024. It has been released to the Committee on the basis that our report shall not be copied, referred to or disclosed, in whole (save for the Committee's own internal purposes) or in part, without our prior written consent.

Our report was designed to meet the agreed requirements of the Committee determined by the Club's needs at the time. Our report should not therefore be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Club for any purpose or in any context. Any party, other than the Club, who obtains access to our report or a copy and chooses to rely on our report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Evelyn will accept no responsibility or liability in respect of our report to any other party.

John O'Callaghan

For and on behalf of **CLA Evelyn Partners (Ireland) Limited**

Chartered Accountants

Paramount Court, Corrig Road,

Sandyford Business Park.

Dublin 18

Date: 27th March 2024

National Yacht Club

Revenue Account for the year ended 31 December 2023

	NOTES	2023 €	2022 €
INCOME			
Subscription	3	740,037	699,800
Sailing	4	(199,091)	(122,953)
Bar	5	125,788	128,459
Catering	6	48,244	30,399
		<u>714,978</u>	<u>735,705</u>
OVERHEADS			
Light and heat		35,562	118,915
Cleaning, Laundry and General		41,206	42,070
Rent & Rates		36,296	32,152
Insurances		41,442	39,087
Repairs & Maintenance		93,893	51,238
House Wages/Salaries & Expenses	7	248,727	255,013
House Services	8	68,720	86,119
Computer support		21,439	26,492
Auditor's remuneration		14,700	10,230
Bad debts		0	(10,191)
Bank Interest & Charges		15,328	14,276
Legal & Professional		20,880	13,664
Depreciation Charges	9	48,648	37,666
Government Subsidies & Supports		0	(21,818)
		<u>686,841</u>	<u>694,933</u>
Surplus retained for year		28,137	40,772
Transfer to Development Fund		-	-
Surplus/ Deficit for the year available to members		<u>28,137</u>	<u>40,772</u>

Included in the Revenue Account are Government Subsidies and Supports totalling € nil (2022: €90,041)

Approved by the Committee on 27th March 2024 and signed on its behalf by:

Peter Sherry
Commodore

Jim Murphy
Hon. Treasurer

National Yacht Club

Balance Sheet as at 31 December 2023

	NOTES	2023 €	2022 €
FIXED ASSETS			
Tangible fixed assets	11	<u>3,152,455</u>	<u>3,113,821</u>
		3,152,455	3,113,821
CURRENT ASSETS			
Stocks	12	43,349	34,157
Debtors: amounts falling due within one year	13	36,453	68,382
Cash at bank & in hand	14	<u>629,310</u>	<u>685,728</u>
		709,112	788,267
CREDITORS: Amounts falling due within one year	15	<u>(412,750)</u>	<u>(452,473)</u>
NET CURRENT ASSETS		<u>296,362</u>	<u>335,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,448,817</u>	<u>3,449,615</u>
CREDITORS			
Amounts falling due after more than one year	16	(4,766)	(82,289)
NET ASSETS		3,444,051	3,367,326
REPRESENTED BY			
Other reserves		159,222	110,634
Revenue Account		3,284,829	3,256,692
MEMBERS FUNDS		<u>3,444,051</u>	<u>3,367,326</u>

STATEMENT OF CHANGES IN RESERVES for the year ended 31 December 2023

	Other Reserves €	P&L Account €	Total Equity €
At 1 January 2023	110,634	3,256,692	3,367,326
Comprehensive income for the year			
Profit for the year	-	28,137	28,137
Total comprehensive income for the year		28,137	28,137
Contributions by and distribution to owners			
Transfer to/from profit and loss account	48,588	-	48,588
Total transaction with owners	48,588	-	48,588
At 31 December 2023	<u>159,222</u>	<u>3,284,829</u>	<u>3,444,051</u>

STATEMENT OF CHANGES IN RESERVES for the year ended 31 December 2022

	Other Reserves €	P&L Account €	Total Equity €
At 1 January 2022	162,697	3,215,920	3,378,617
Comprehensive income for the year			
Profit for the year	-	40,772	40,772
Total comprehensive income for the year	-	40,772	40,772
Contributions by and distribution to owners			
Transfer to/from profit and loss account	(52,063)	-	(52,063)
At 31 December 2021	<u>110,634</u>	<u>3,256,692</u>	<u>3,367,326</u>

The notes on pages 15 to 19 form part of these financial statements.

Approved by the Committee on 27th March 2024 and signed on its behalf by: **Peter Sherry** **Jim Murphy**
Commodore Hon. Treasurer

National Yacht Club

Cash Flow Statement for the year ended 31 December 2023

	2023	2022
	€	€
Cash flows from operating activities		
Profit for the financial year	28,137	40,772
Adjustments for:		
Depreciation of tangible assets	67,512	56,532
Interest Paid	3,322	1,390
Interest received	(22)	-
(Increase) in stocks	(9,192)	(3,048)
Decrease in debtors	33,369	1,034
(Decrease) in creditors	(39,216)	(94,327)
Increase in provisions	45,568	-
Net cash generated by operating activities	<u>132,478</u>	<u>2,353</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(106,126)	(63,265)
Sale of tangible fixed assets	-	20
Interest received	22	-
Net cash from investing activities	<u>(106,104)</u>	<u>(63,265)</u>
Cash flows from financing activities		
Repayment of loans	(79,470)	(38,335)
Interest paid	(3,322)	(1,390)
Net cash used in financing activities	<u>(82,792)</u>	<u>(39,725)</u>
Net (decrease) in cash and cash equivalents	<u>(56,418)</u>	<u>(100,637)</u>
Cash and cash equivalents at 1 January 2022	<u>684,059</u>	<u>784,696</u>
Cash and cash equivalents at 30 December 2022	<u>627,641</u>	<u>684,059</u>
Cash and cash equivalents at the end of year comprise		
Cash at bank and in hand	629,310	685,728
Bank overdrafts	<u>(1,669)</u>	<u>(1,669)</u>
	<u>627,641</u>	<u>684,059</u>

National Yacht Club

Notes to the Financial Statement for the year ended 31 December 2023

1. GENERAL INFORMATION

The National Yacht Club is a not for profit organisation, established in the Republic of Ireland in 1870. The Club is located at Dun Laoghaire, Co. Dublin

2. ACCOUNTING POLICIES

The non-statutory financial statements for the year ended 31 December 2023 are required to be prepared and laid before the members at an Annual General Meeting pursuant to the Club rules

2.1 BASIS OF PREPARATION OF NON-STATUTORY FINANCIAL STATEMENTS

The non-statutory financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

The preparation of non-statutory financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Club's accounting policies.

The following principal accounting policies have been applied

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The club's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions. At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income a qualifying cash flow hedges. Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Revenue Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.3 INCOME

Income is derived from the receipt of subscriptions and entrance fees. Fees and subscriptions are credited to the Revenue Account in the year to which they relate. Income is derived from bar & restaurant trading which is accounted for on an accruals basis. Income is recognised when the risks and rewards are passed to the purchaser. Income is also derived from the rent of boathouse parking and mooring and is recognised in the Revenue Account in the year which it relates.

2.4 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.5 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of use in the manner intended by management. Depreciation is charged so as to allocate

the cost of assets less their residual value over their estimated useful lives, as follows.

Depreciation is provided on the following basis:

Club premises	-	Nil
Club platform	-	2% Straight line
Fittings and equipment	-	20% Reducing Balance
Service Boats	-	20% Straight line
Computer equipment	-	33.33% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted retrospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

2.7 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment. Provisions have been made for any amounts, the collection of which is considered doubtful.

2.8 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the club's cash management.

2.9 GOVERNMENT GRANTS

Revenue grants are credited to the profit and loss account when received.

2.10 CAPITAL GRANTS

Capital grants received and receivable are treated as deferred income and amortised to the profit and loss account annually over the useful economic life of the asset to which it relates.

2.11 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. INCOME

The whole of the Club's income is attributable to its operations as a yacht club.

The Club receives income from subscriptions, bar and restaurant sales.

National Yacht Club

Notes to the Financial Statement for the year ended 31 December 2023

4	SAILING		
4.1	BOATHOUSE	2023	2022
		€	€
	Mooring and parking income	179,750	186,285
	Materials	(121,409)	(119,036)
	Wages	(265,769)	(237,009)
	Rent of moorings	(10,509)	(4,363)
	Government Subsidies & Supports	0	20,002
	Surplus/ (Deficit)	<u>(217,937)</u>	<u>(154,121)</u>
4.2	JUNIOR SECTION		
	Income	151,711	131,905
	Expenses	(100,221)	(99,875)
	Surplus/ (Deficit)	<u>51,490</u>	<u>32,030</u>
4.3	TRAINING SECTION		
	Income	36,812	21,962
	Expenses	(81,862)	(50,283)
	Surplus/ (Deficit)	<u>(45,050)</u>	<u>(28,321)</u>
4.4	EVENT SECTION		
	Income	63,741	42,519
	Expenses	(51,335)	(15,060)
	Surplus/ (Deficit)	<u>12,406</u>	<u>27,459</u>
	TOTAL SAILING	<u><u>(199,091)</u></u>	<u><u>(122,953)</u></u>
5	BAR TRADING		
	Sales	556,503	467,550
	Cost of sales	(193,690)	(186,655)
	Gross profit	362,813	280,895
	Wages	(198,483)	(154,861)
	Expenses	(38,542)	(17,432)
	Government Subsidies & supports	0	19,857
	Surplus/ (Deficit)	<u>125,788</u>	<u>128,459</u>
6	CATERING		
	Sales	828,980	687,571
	Cost of sales	(263,534)	(226,926)
	Gross profit	565,446	460,645
	Wages	(444,222)	(408,991)
	Expenses	(72,980)	(49,619)
	Government Subsidies & supports	0	28,364
	Surplus/(Deficit)	<u>48,244</u>	<u>30,399</u>

National Yacht Club

Notes to the Financial Statements for the year ended 31 December 2023

7	HOUSE WAGES/SALARIES & EXPENSES	2023	2022				
	House Wages	39,901	48,999				
	House Management & Admin salaries	198,956	201,611				
	Staff Expenses	9,870	2,909				
	Staff Training	0	1,494				
		<u>248,727</u>	<u>255,013</u>				
8	HOUSE SERVICES						
	Printing/Postage & Stationery	16,840	18,316				
	Newspapers	3,502	2,787				
	Telephone/Broadband	4,719	5,466				
	TV Services	23,377	13,959				
	Security costs	5,360	3,274				
	Parking permits	9,333	65				
	Other Expenses	5,593	42,252				
		<u>68,720</u>	<u>86,119</u>				
9	DEPRECIATION CHARGES						
	Service Boats Depreciation	22,380	18,600				
	Fixtures/Fittings Depreciation	16,704	9,504				
	Platform Depreciation	28,424	28,428				
	Amortisation of Government Grants	(18,864)	(18,866)				
		<u>48,648</u>	<u>37,666</u>				
10	EMPLOYEES AND REMUNERATION						
	The average number of employees employed during the year	2023	2022				
	Weekly Employees	21	21				
	Monthly Employees	5	5				
		<u>26</u>	<u>26</u>				
	The staff costs are comprised of:	€	€				
	Bar wages	198,483	154,861				
	Catering Wages	444,222	408,991				
	Boathouse wages	265,769	237,009				
	Admin wages and salaries	198,956	201,611				
	House wages	39,901	48,999				
		<u>1,147,331</u>	<u>1,051,471</u>				
11	TANGIBLE FIXED ASSETS						
		Club Premises	Club Platform	Service Boats	Fixtures & Equipment	Computer Equipment	Total
	COST	€	€	€	€	€	€
	At 1/1/23	2,100,000	1,450,718	508,041	920,182	70,218	5,049,159
	Additions	61,914	-	15,554	28,658	-	106,126
	At 31/12/23	<u>2,161,914</u>	<u>1,450,718</u>	<u>525,595</u>	<u>948,840</u>	<u>70,218</u>	<u>5,155,285</u>
	Depreciation						
	At 1/1/23	-	667,052	338,318	886,294	63,674	1,935,338
	Charge for the year on owned assets	-	28,408	22,380	16,704	-	67,492
	At 31/12/23	<u>-</u>	<u>695,460</u>	<u>360,698</u>	<u>882,996</u>	<u>63,674</u>	<u>2,002,830</u>
	Net book value						
	At 31/12/23	<u>2,161,914</u>	<u>755,258</u>	<u>162,897</u>	<u>65,842</u>	<u>6,544</u>	<u>3,152,455</u>
	At 31/12/22	<u>2,100,000</u>	<u>783,666</u>	<u>167,723</u>	<u>53,888</u>	<u>6,544</u>	<u>3,113,821</u>

The Club premises was valued by Lisney on 31 December 2019 at a market value of €2,100,000. In 2019, the increase in value was recognised in the Revenue Account in accordance with FRS 102 Section 17 as it partially reverses a revaluation decrease of the premises which was booked in the 2013 Revenue Account. The committee are satisfied that the carrying value of €2,161,914 at 31 December 2023 represents market value for the Club premises. Additions in the year relate to insulation and sewage works.

National Yacht Club

Notes to the Financial Statements for the year ended 31 December 2023

12	STOCKS	2023	2022
		€	€
	Bar, catering and miscellaneous stock	43,349	34,157
		<u>43,349</u>	<u>34,157</u>
The replacement cost of stock did not differ significantly from the figures shown.			
13	DEBTORS	2023	2022
		€	€
	Trade debtors	9,064	19,555
	Other debtors	-	10,435
	Prepayments and accrued income	27,389	38,392
		<u>36,453</u>	<u>68,382</u>
14	CASH AND CASH EQUIVALENTS	2023	2022
		€	€
	Cash at bank and in hand	629,310	685,728
	Less: bank overdrafts	(1,669)	(1,669)
		<u>627,641</u>	<u>684,059</u>
15	CREDITORS	2023	2022
	Amounts falling due within one year	€	€
	Overdrafts owed to credit institutions	1,669	1,669
	Loans owed to credit institutions	-	39,675
	Trade creditors	181,949	132,581
	Taxation and social insurance	69,382	64,947
	Government grants received (Note 17)	18,864	-
	Accruals	56,617	53,254
	Deferred Income	84,269	160,347
		<u>412,750</u>	<u>452,473</u>
16	CREDITORS	2023	2022
	Amounts falling due after more than one year	€	€
	Loans owed to credit institutions	70	39,865
	Government grants received (Note 17)	4,696	42,424
		<u>4,766</u>	<u>82,289</u>
	Loans	€	€
	Repayable in one year or less, or on demand (Note 15)	-	39,675
	Repayable between one and two years	-	39,796
	Repayable between two and five years	-	-
		<u>-</u>	<u>79,471</u>

National Yacht Club

Notes to the Financial Statements for the year ended 31 December 2023

17	CAPITAL GRANTS	2023	2022
		€	€
	Capital grants received and receivable		
	At 1st January 2023	117,888	117,888
	Increase in year	<u>-</u>	<u>-</u>
	At 31st December 2023	117,888	117,888
	Amortisation		
	At 1st January 2023	(75,464)	(56,598)
	Amortised in year	<u>(18,866)</u>	<u>(18,866)</u>
	At 31st December 2023	(94,328)	(75,464)
	Net book value		
	1 At 1st January 2023	<u>42,424</u>	<u>61,290</u>
	At 31st December 2023	<u><u>23,560</u></u>	<u><u>42,424</u></u>

18 CAPITAL GRANTS AND COMMITMENTS

In November 2017 the National Yacht Club was approved for a capital grant of € 142,375 from the Department of Transport, Tourism and Sports under the Sports Capital Programme. The purpose of this grant is to purchase boating equipment for the Club in line with the grant application. A total of €Nil was disbursed in 2023 (2022: €NIL)

19 RELATED PARTY TRANSACTIONS

From time to time, the Club procures goods and services on an arm's length basis from organisations connected to members.

20 POST BALANCE SHEET EVENTS

There have been no significant events affecting the club since the year end, which require disclosure in the financial statements.

21 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Committee on 27th March 2024



National Yacht Club

Membership & Subscriptions 2023

Class of Membership	Annual Subscription		
	2023	2022	€
Full	208	222	1,451
Full (age 26 - 30)	9		235
Full (age 30 - 32)	3		698
Family (includes half price introductory offer)	138	122	1,216
Senior	128	154	726
Super Senior	39		483
Life	21	23	0
Ensign	62	41	235
Cadet	37	22	146
Country	56	54	296
Overseas	106	114	179
Spouse/Widow	186	187	144
Clubhouse	52	49	966
Howth Associate	20	24	296
Crew	41	28	483
Total	1106	1040	

Average membership numbers in each category.



National Yacht Club
East Pier, Dun Laoghaire,
Co. Dublin. A96 AX98
PH: (01) 2805725
www.nyc.ie