Royal Channel Island Yacht Club (Guernsey) LBG

(A company limited by guarantee and not having share capital)

Report and Accounts

31 December 2025

Registration number 48365

Royal Channel Island Yacht Club (Guernsey) LBG
Directors and Officers

DIRECTORS

Peter Lloyd (Appointed 13 March 2024)
Sarah Hancock (Appointed 13 March 2024)
Andrew Round (Appointed 2 July 2025)
Philip Hugo (Appointed 2 July 2025)
William Alexander (Appointed 2 July 2025)
Anne Wilderman (Appointed 2 July 2025)

REGISTERED OFFICE

45 - 47 North Plantation
St Peter Port
Guernsey

Royal Channel Island Yacht Club (Guernsey) LBG
Directors' Report

The directors present their report and unaudited financial statements for the year ended 31 December 2025.

Principal activities

The company's principal activity during the year was that of operating a yacht club.

Directors and directors' interests

The directors who served during the year were as follows:

Peter Lloyd (Appointed 13 March 2024)
Sarah Hancock (Appointed 13 March 2024)
Andrew Round (Appointed 2 July 2025)
Philip Hugo (Appointed 2 July 2025)
William Alexander (Appointed 2 July 2025)
Anne Wilderman (Appointed 2 July 2025)

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the directors are required to:

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

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies (Guernsey Law), 2008. 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.

Unaudited accounts

A waiver resolution was unanimously passed by the members which became effective under The Companies (Guernsey) Law, 2008 (Amendment) Ordinance, 2013, which came into force on 1 November 2013, that the Company shall be exempt for an indefinite period from any and all requirements under The Companies (Guernsey) Law, 2008, as amended, to have its accounts audited.

This report was approved by the board on

Peter Lloyd

Peter Lloyd
Director & Commodore

Date: 8th March 2026

Royal Channel Island Yacht Club (Guernsey) LBG
Income and Expenditure Account

for the year ended 31 December 2025

	Notes		Year ended 31/12/25 £		Year ended 31/12/24 £
Income					
Subscriptions			43,577		41,784
Donations for Clubhouse improvements			243		50
Bar sales		35,085		32,472	
Less: cost of sales		(19,032)	16,053	(18,059)	14,413
Cruising fundraising surplus			66		144
Social functions			(171)		(286)
Regalia			982		122
Racing			2,533		5,587
Sundry income			74		232
Interest received			738		828
			64,095		62,874
Expenditure					
Wages & social security			11,061		10,816
Rent & rates	11		26,534		21,490
Clubhouse consumables & Cleaning			5,352		3,138
Office expenses			100		100
Bank charges			1,024		664
Light, heat & water			1,293		1,996
Telephone, printing & postage			705		948
Licences & insurance			5,227		5,308
Repairs & renewals			564		276
Catering expenses			697		783
Sundry			374		1,147
Depreciation	3		1,101		1,101
Website Development & Hosting			-		1,232
			54,032		48,999
Amortisation of tenants improvements	3		6,553		6,553
			6,553		6,553
Net surplus/(deficit)	6		3,510		7,322

Royal Channel Island Yacht Club (Guernsey) LBG
Balance Sheet
as at 31 December 2025

	Notes		2025		2024
			£		£
Fixed assets					
Tangible assets	3		74,331		81,510
Current assets					
Bar & regalia stock		4,104		2,859	
Debtors	4	4,474		4,128	
Cash at bank		42,682		38,677	
		51,260		45,664	
Creditors: amounts falling due within one year	5	9,861		9,954	
Net current assets			41,399		35,710
			115,730		117,220
Creditors: amounts falling due after one year	6		25,000		30,000
Total assets less current liabilities			90,730		87,220
Reserves					
Member's funds	7		90,730		87,220
			90,730		87,220

Peter Lloyd

Peter Lloyd
Director & Commodore

Date: 8th March 2026

These accounts are unaudited as allowed under section 256 of the Companies (Guernsey) Law 2008. However, I have inspected the Clubs' books as presented to me by the Treasurer and, to the best of my knowledge, believe these accounts are a true record of the Clubs' financial transactions during the accounting period.

R. K. Storey

Richard Storey

7 March 2026.

Date:

Royal Channel Island Yacht Club (Guernsey) LBG
Notes to the Accounts
at 31 December 2025

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention and in accordance with the requirements of FRS 102 Section 1A.

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

2 Taxation

The company has been granted exempt status under Section 40(k) of The Income Tax (Guernsey) Law, 1975, as amended and is therefore not subject to taxation.

3 Tangible fixed assets

	Tenants improvements	Computer	Equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	98,299	470	6,542	105,311
Additions	-	375	100	475
At 31 December 2025	98,299	845	6,642	105,786
Depreciation				
At 1 January 2025	20,751	220	2,830	31,354
Charge for the year	6,553	211	890	7,654
At 31 December 2025	27,304	431	3,720	31,455
Net book value				
At 31 December 2025	70,995	414	2,922	74,331
At 31 December 2024	77,548	250	3,712	81,510

The tenants improvements are amortised annually over the period of the 15 year lease.

4 Debtors

	2025	2024
	£	£
Trade debtors	2,500	2,500
Prepayments	1,974	1,628
	4,474	4,128

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors & accrued expenses	4,861	4,954
Members loans (see note 6)	5,000	5,000
	9,861	9,954

6 Creditors: amounts falling due after one year

	2025	2024
	£	£
Members loans	25,000	30,000
	25,000	30,000

10 Members contributed £5,000 each towards the new Clubhouse improvements. These will be paid annually by lottery draw, which started in February 2023. Two loans were repaid in February 2024, one loan was repaid in 2025 and a further loan was repaid in February 2026..

7 Members Funds

	2025	2024
	£	£
Brought forward	87,220	79,797
Surplus/(deficit) in year	3,510	7,423
Carried forward	90,730	87,220

8 Limitation of guarantee

The liability of each member of the company is limited to the extent that they have undertaken to contribute to the assets of the company, if it should be wound up, an amount limited to and not exceeding £1 per member.

9 Controlling party

There is deemed to be no controlling party as no party has the ability to direct the financial and operating policies of the company with a view to gaining economic benefit from their direction.

10 Events after the reporting period

No other significant events have occurred between the end of the reporting period and the date when these Financial Statements have been authorised by the Directors, which would require adjustments to, or disclosure in, the Financial Statements.

11 Premises lease

The Club signed a 15 year lease for the Clubhouse as from 11 January 2022.