

THE SPINNAKER CLUB
ACCOUNTS FOR THE YEAR
ENDED 30 SEPTEMBER 2012

**THE SPINNAKER CLUB
ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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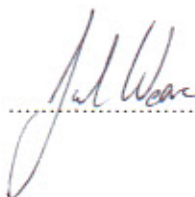
THE SPINNAKER CLUB
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2012

	2012 £	2011 £
INCOME		
Membership		
Joining Fees	7,794	7,976
Subscriptions	68,414	66,744
Boat Space Rental	23,864	24,716
	<u>100,072</u>	<u>99,436</u>
Sailing Income		
Event Surpluses	9,676	4,687
Use of Boats	6,972	8,103
Training (Includes Oppy & Topper Camps)	93,989	94,547
Income from Boatswain Services	1,045	1,773
	<u>111,682</u>	<u>109,110</u>
Other Income		
Tax Repayment	12	19
Interest Income	187	299
Sundry Income	754	702
Donations & Grants	75	2,025
Profit on Sale of Club Boats	658	4,972
Profit on Sale of Stock	(4)	1,072
	<u>1,682</u>	<u>9,089</u>
Total Income	<u>213,436</u>	<u>217,635</u>
EXPENDITURE		
Establishment		
Rent and Rates	10,103	10,040
Insurance	6,309	5,715
Repairs and Renewals	6,226	12,161
Utilities	3,872	4,653
Cleaning and Refuse	7,208	7,825
	<u>33,718</u>	<u>40,394</u>
Sailing		
Rescue Boats	10,378	8,698
Repairs and Renewals	11,113	6,265
Sailing Sponsorship	2,188	4,833
RYA Subscription	1,050	1,000
Courses & Training	8,453	4,598
Staff and Instructor Costs	104,262	99,600
Trophies & Prizes	1,086	1,102
	<u>138,530</u>	<u>126,096</u>
General		
Print and Stationery	4,860	5,419
Post and Telephone	3,616	3,525
Accountancy	4,219	1,300
Bank Charges	2,149	2,032
Galley and Bar (net of income)	1,271	1,705
Sundry Expenses	477	1,419
	<u>16,592</u>	<u>15,400</u>
Depreciation	<u>22,493</u>	<u>21,568</u>
Total Expenditure	<u>211,333</u>	<u>203,458</u>
Surplus for year	<u>2,103</u>	<u>14,177</u>

**THE SPINNAKER CLUB
BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

	Note	2012 £	2011 £
Fixed assets	1	<u>63,301</u>	<u>63,225</u>
Current assets			
Stock	2	4,930	5,307
Debtors and prepayments	3	7,328	7,426
Bank current and deposit accounts		183,671	181,899
Petty Cash		500	500
Subtotal – Current Assets		<u>196,429</u>	<u>195,132</u>
Current liabilities			
Creditors, accruals and provisions	4,5,6	(84,441)	(85,171)
Net current assets		<u>111,988</u>	<u>109,961</u>
Net Assets		<u>175,289</u>	<u>173,186</u>
Financed by:			
Accumulated fund			
Opening Balance at 1 October		173,186	159,009
Surplus for year		<u>2,103</u>	<u>14,177</u>
Closing Balance at 30 th September		<u>175,289</u>	<u>173,186</u>

S. Weare (Treasurer):



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Date:

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S. Walworth (Commodore):



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Date:

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**THE SPINNAKER CLUB
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

1. Fixed Assets

	Club house & premises	Fixtures, fittings & equipment	Firefly fleet	Race boats	Rescue boats	Trophies	Total £
Net book value							
At 1/10/11	5,560	6,682	8,298	27,817	14,614	254	63,225
Additions	1,278	3,705	5,896	10,000	5,412		26,291
Disposals				(3,722)			(3,722)
Depreciation	<u>(1,710)</u>	<u>(4,545)</u>	<u>(2,129)</u>	<u>(9,102)</u>	<u>(5,007)</u>		<u>(22,493)</u>
Net Book Value							
At 30/9/12	<u>5,128</u>	<u>5,842</u>	<u>12,065</u>	<u>24,993</u>	<u>15,019</u>	<u>254</u>	<u>63,301</u>

The depreciation charges are based on the following:

Clubhouse & premises	25% reducing balance
Fixtures, fittings & equipment	25% straight line
Firefly fleet	15% reducing balance
Race boats	25% reducing balance
Rescue boats	25% reducing balance
Trophies	Nil

2. Stock

	2012 £	2011 £
Prizes	2,600	1,420
RYA Training Books	1,953	3,224
Henri Lloyd	129	415
Club Branded Clothing	248	248
	<u>4,930</u>	<u>5,307</u>

3. Debtors and prepayments

	2012 £	2011 £
Rent prepaid	7,373	7,373
Sundry debtors & prepayments	(45)	53
	<u>7,328</u>	<u>7,426</u>

4. Creditors and accruals

	2012 £	2011 £
Advance subscriptions	14,112	14,388
Advance boat space	5,919	6,106
Sundry creditors, accruals & provisions	64,410	64,677
	<u>84,441</u>	<u>85,171</u>

5. Licence fee for Spinnaker Lake


A new 25 year lease is in the course of agreement with Wessex Water. Licence fees are anticipated to increase to approximately £12,000 pa. The provision made in the accounts to cover the licence fees increases has been maintained.

6. Youth Development Fund

The Youth Development Fund has a balance of £1,986 as at 30/9/12. Donations of £473 were received from members this year and this was matched by the club. The fund has made grants totalling £400 during the year and a further £1,000 of grants has been agreed to be paid during 2013.

Auditor's report to the members of The Spinnaker Club

I have audited the Income and Expenditure account of the Spinnaker Club for the year ended 30 September 2012 and the Balance Sheet at that date and certify that these are in accordance with the books and records of the club.

 BA, FCA

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Kevan Rowe
Honorary Auditor
on behalf of The Spinnaker Club

Date: 29/11/2012.
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