

**THE SPINNAKER CLUB  
ACCOUNTS FOR THE YEAR  
ENDED 30 SEPTEMBER 2011**

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ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011**

<u>Index</u>	<u>Page Number</u>
Income and Expenditure account	1
Balance Sheet	2
Notes to the accounts	3
Auditors report	4

**THE SPINNAKER CLUB**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	2011 £	2010 £
<b>INCOME</b>		
<b>Membership</b>		
Joining Fees	7,976	8,154
Subscriptions	66,744	69,490
Boat Space Rental	24,716	25,158
	<u>99,436</u>	<u>102,802</u>
<b>Sailing Income</b>		
Event Surpluses	4,687	4,248
Use of Boats	8,103	6,367
Training (Includes Oppy & Topper Camps)	94,547	85,625
Income from Boatswain services	1,773	220
	<u>109,110</u>	<u>96,460</u>
<b>Other Income</b>		
Tax repayment	19	393
Interest Income	299	282
Sundry Income	702	439
General Donations & Grants	2,025	0
Profit on Sale of Club Boats	4,972	7799
Profit on Sale of Stock	1,072	81
	<u>9,089</u>	<u>8,994</u>
<b>Total Income</b>	<b><u>217,635</u></b>	<b><u>208,256</u></b>
<b>EXPENDITURE</b>		
<b>Establishment</b>		
Rent and rates	10,040	9,197
Insurance	5,715	6,239
Repairs and renewals	12,161	12,774
Utilities	4,653	2,516
Cleaning and refuse	7,825	6,292
	<u>40,394</u>	<u>37,018</u>
<b>Sailing</b>		
Rescue Boats	8,698	9,563
Repairs and renewals	6,265	6,202
Sailing Sponsorship	4,833	885
RYA subscription	1,000	962
Courses & training	4,598	10,272
Instructor/Boatswain – inc ERSNIC	30,474	28,977
Other Instructors	47,274	43,725
Trophies & prizes	1,102	1,997
	<u>104,244</u>	<u>102,583</u>
<b>General</b>		
Print and stationery	5,419	4,386
Post and telephone	3,525	2,852
Secretarial – inc ERSNIC	21,852	20,642
Accountancy	1,300	1,000
Bank Charges	2,032	1,322
Galley and bar (net of income)	1,705	1,291
Sundry expenses	1,419	2,041
	<u>37,252</u>	<u>33,534</u>
Depreciation	<u>21,568</u>	<u>21,659</u>
<b>Total Expenditure</b>	<b><u>203,458</u></b>	<b><u>194,794</u></b>
<b>Surplus for year</b>	<b><u>14,177</u></b>	<b><u>13,462</u></b>

**THE SPINNAKER CLUB  
BALANCE SHEET  
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>	1	<u>63,225</u>	<u>63,908</u>
<b>Current assets</b>			
Stock	2	5,307	4,522
Debtors and prepayments	3	7,426	7,909
Bank current and deposit accounts		181,899	147,968
Petty Cash		500	500
<b>Subtotal – Current Assets</b>		<u>195,132</u>	<u>160,899</u>
<b>Current liabilities</b>			
Creditors, accruals and provisions	4	(85,171)	(65,798)
<b>Net current assets</b>		<u>109,961</u>	<u>95,101</u>
<b>Net Assets</b>		<u>173,186</u>	<u>159,009</u>
<b>Financed by:</b>			
<b>Accumulated fund</b>			
Opening Balance at 1 October		159,009	145,547
Surplus for year		<u>14,177</u>	<u>13,462</u>
Closing Balance at 30 <sup>th</sup> September		<u>173,186</u>	<u>159,009</u>

S. Weare (Treasurer):

*S. Weare*  
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Date:

6 / 11 / 2011  
.....

P. May (Commodore):

*P. May*  
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Date:

6 November 2011  
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**THE SPINNAKER CLUB  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2011**

**1. Fixed Assets**

	Club house & premises	Fixtures, fittings & equipment	Firefly fleet	Race boats	Rescue boats	Trophies	Total £
<b>Net book value</b>							
At 1/10/10	7,413	8,436	9,762	30,126	7,917	254	63,908
Additions		2,029		9,262	12,514		23,805
Disposals		(53)		(2,298)	(570)		(2,921)
Depreciation	<u>(1,853)</u>	<u>(3,730)</u>	<u>(1,464)</u>	<u>(9,273)</u>	<u>(5,247)</u>		<u>(21,567)</u>
<b>Net Book Value</b>							
At 30/9/11	<u>5,560</u>	<u>6,682</u>	<u>8,298</u>	<u>27,817</u>	<u>14,614</u>	<u>254</u>	<u>63,225</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**

	2011 £	2010 £
Prizes	1,420	1,010
RYA Training Books	3,224	3,163
Henri Lloyd	415	349
Club Branded Clothing	248	0
	<u>5,307</u>	<u>4,522</u>

**3. Debtors and prepayments**

	2011 £	2010 £
Rent prepaid	7,373	7,374
Sundry debtors & prepayments	53	535
	<u>7,426</u>	<u>7,909</u>

**4. Creditors and accruals**

	2011 £	2010 £
Advance subscriptions	14,388	14,579
Advance boat space	6,106	6,331
Sundry creditors, accruals & provisions	64,677	44,888
	<u>85,171</u>	<u>65,798</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 from 1<sup>st</sup> October 2011. As the lease and the licence fees have yet to be finalised, the provision made in the accounts to cover the licence fees increases has been maintained.

**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 2011 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: .....

28/11/2011