

THE SPINNAKER CLUB
ACCOUNTS FOR THE YEAR
ENDED 30 SEPTEMBER 2013

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THE SPINNAKER CLUB
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2013

	2013 £	2012 £
INCOME		
Membership		
Joining Fees	8,238	7,794
Subscriptions	60,116	68,414
Boat Space Rental	22,550	23,864
	<u>90,904</u>	<u>100,072</u>
Sailing Income		
Event Surpluses	5,295	9,676
Use of Boats	7,583	6,972
Training	103,113	93,989
Income from Boatswain Services	455	1,045
	<u>116,446</u>	<u>111,682</u>
Other Income		
Interest Income (including reclaimed tax)	152	199
Sundry Income	66	754
Donations & Grants	860	75
Profit on Sale of Club Boats	0	658
Profit on Sale of Stock	464	(4)
	<u>1,542</u>	<u>1,682</u>
Total Income	<u>208,892</u>	<u>213,436</u>
EXPENDITURE		
Establishment		
Rent and Rates	10,151	10,103
Insurance	6,051	6,309
Repairs and Renewals	1,481	6,226
Utilities	4,638	3,872
Cleaning and Refuse	7,119	7,208
	<u>29,440</u>	<u>33,718</u>
Sailing		
Rescue Boats	8,360	10,378
Repairs and Renewals	3,136	11,113
Sailing Sponsorship	3,404	2,188
RYA Subscription	1,085	1,050
Other Training costs	4,792	8,453
Staff and Instructor Costs	74,668	104,262
Trophies & Prizes	1,025	1,086
	<u>96,470</u>	<u>138,530</u>
General		
Print, Stationery and Marketing	2,262	4,860
Post and Telephone	1,806	3,616
Accountancy and Legal Fees	1,420	4,219
Bank and Credit Card Charges	2,792	2,149
Galley and Bar (net of income)	1,905	1,271
Computer Expenses	4,205	
Sundry Expenses	166	477
	<u>14,556</u>	<u>16,592</u>
Depreciation	<u>19,329</u>	<u>22,493</u>
Total Expenditure	<u>159,795</u>	<u>211,333</u>
Surplus for year	<u>49,097</u>	<u>2,103</u>

**THE SPINNAKER CLUB
BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

	Note	2013 £	2012 £
Fixed assets	1	<u>47,850</u>	<u>63,301</u>
Current assets			
Stock	2	4,490	4,930
Debtors and prepayments	3	7,480	7,328
Bank current and deposit accounts		222,712	183,671
Petty Cash		500	500
Subtotal – Current Assets		<u>235,182</u>	<u>196,429</u>
Current liabilities			
Creditors, accruals and provisions	4,5,6	(58,646)	(84,441)
Net current assets		<u>176,536</u>	<u>111,988</u>
Net Assets		<u>224,386</u>	<u>175,289</u>
Financed by:			
Accumulated fund			
Opening Balance at 1 October		175,289	173,186
Surplus for year		<u>49,097</u>	<u>2,103</u>
Closing Balance at 30 th September		<u>224,386</u>	<u>175,289</u>

S.Weare (Treasurer):

Date:

S. Walworth (Commodore):

Date:

**THE SPINNAKER CLUB
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2013**

1. Fixed Assets

	Club house & premises	Fixtures, fittings & equipment	Firefly fleet	Race boats	Rescue boats	Trophies	Total £
Net book value							
At 1/10/12	5,128	5,842	12,065	24,993	15,019	254	63,301
Additions		754		625	2,500		3,879
Disposals							
Depreciation	<u>(1,282)</u>	<u>(3,671)</u>	<u>(1,810)</u>	<u>(8,187)</u>	<u>(4,380)</u>	<u>(0)</u>	<u>(19,330)</u>
Net Book Value							
At 30/9/13	<u>3,846</u>	<u>2,925</u>	<u>10,255</u>	<u>17,431</u>	<u>13,139</u>	<u>254</u>	<u>47,850</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

	2013	2012
	£	£
Prizes	1,960	2,600
RYA Training Books	2,035	1,953
Henri Lloyd	483	129
Club Branded Clothing	13	248
	<u>4,490</u>	<u>4,930</u>

3. Debtors and prepayments

	2013	2012
	£	£
Rent prepaid	7,373	7,373
Sundry debtors & prepayments	107	(45)
	<u>7,480</u>	<u>7,328</u>

4. Creditors and accruals

	2013	2012
	£	£
Advance subscriptions	15,303	14,112
Advance boat space	5,544	5,919
Creditors	2,350	5,338
Accruals & provisions	35,449	59,072
	<u>58,646</u>	<u>84,441</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 £3,017.67 as at 30/9/13. Donations of £50 were received from members this year and the club matched these and has added further funds. The fund has made grants totalling £593.75 during the year.

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 2013 and the Balance Sheet at that date and certify that these are in accordance with the books and records of the club.

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Kevan Rowe
Honorary Auditor
on behalf of The Spinnaker Club

Date: