

**THE SPINNAKER CLUB
ACCOUNTS FOR THE YEAR
ENDED 30 SEPTEMBER 2009**

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<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 2009

	2009 £	2008 £
INCOME		
Membership		
Joining Fees	13,543	7,605
Subscriptions	64,771	57,047
Boat Space Rental	23,032	19,980
	<u>101,346</u>	<u>84,632</u>
Sailing Income		
Event Surpluses	5,258	4,877
Optimist Camp	5,095	1,724
Topper Camp	1,924	1,255
Use of Boats	6,545	3,123
Training	68,896	37,528
Income from Boatswain services	831	-
	<u>88,549</u>	<u>48,507</u>
Other Income		
Tax repayment	150	1,460
Interest Income	726	2,764
Sundry Income	1708	1,274
On line PAYE filing	100	250
Profit on Sale of Club Boats	1741	2,976
Profit on Sale of Stock	697	-
	<u>5,122</u>	<u>8,724</u>
Total Income	<u>195,017</u>	<u>141,863</u>
EXPENDITURE		
Establishment		
Rent and rates	16,120	13,551
Insurance	4,387	3,530
Repairs and renewals	23,361	5,443
Utilities	4,324	4,215
Cleaning and refuse	5,870	5,362
	<u>54,062</u>	<u>32,101</u>
Sailing		
Rescue Boats	6,847	3,484
Repairs and renewals	5,921	7,379
RYA subscription	1,265	1,237
Courses & training	7,918	4,323
Instructor/Boatswain – inc ERSNIC	34,423	27,478
Other Instructors	30,303	15,944
Trophies & prizes	386	1,182
	<u>87,063</u>	<u>61,027</u>
General		
Print and stationery	3,533	3,721
Post and telephone	2,574	2,703
Greyfriars subscription	16	(170)
Secretarial – inc ERSNIC	9,899	8,844
Accountancy	1,000	1,500
Bank Charges	1,426	630
Galley and bar (net of income)	1,458	1,772
Sundry expenses	2,309	1,339
	<u>22,215</u>	<u>20,339</u>
Depreciation	17,139	14,770
Total Expenditure	<u>180,479</u>	<u>128,237</u>
Surplus for year	<u>14,538</u>	<u>£13,626</u>

**THE SPINNAKER CLUB
BALANCE SHEET
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	Note	2009 £	2008 £
Fixed assets	1	<u>55,303</u>	<u>48,871</u>
Current assets			
Stock	2	3,685	2,200
Debtors and prepayments	3	10,729	9,826
Bank current and deposit accounts		141,243	108,957
Petty Cash		500	820
Subtotal – Current Assets		<u>156,157</u>	<u>121,803</u>
Current liabilities			
Creditors, accruals and provisions	4	(65,913)	(39,665)
Net current assets		<u>90,244</u>	<u>82,138</u>
Net Assets		<u>145,547</u>	<u>131,009</u>
Financed by:			
Accumulated fund			
Opening Balance at 1 October		131,009	117,383
Surplus for year		<u>14,538</u>	<u>13,626</u>
Closing Balance at 30 th September		<u>145,547</u>	<u>131,009</u>

S.Weare (Treasurer):

Date:

H. Morris (Commodore):

Date:

**THE SPINNAKER CLUB
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

1. Fixed Assets

	Club house & premises	Fixtures, fittings & equipment	Firefly fleet	Race boats	Rescue boats	Trophies	Total £
Net book value							
At 1/10/08	13,178	3,813	13,512	9,300	8,814	254	48,871
Additions		4,253		21,762	400		26,415
Disposals		(145)		(2,699)			(2,844)
Depreciation	<u>(3,294)</u>	<u>(2,895)</u>	<u>(2,027)</u>	<u>(6,620)</u>	<u>(2,303)</u>		<u>(17,139)</u>
Net Book Value							
At 30/9/09	<u>9,884</u>	<u>5,026</u>	<u>11,485</u>	<u>21,743</u>	<u>6911</u>	<u>254</u>	<u>55,303</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

	2009	2008
	£	£
Prizes	778	700
RYA Training Books	2,593	1,500
Henri Lloyd	315	-
	<u>3,686</u>	<u>2,200</u>

3. Debtors and prepayments

	2009	2008
	£	£
Rent prepaid	7,373	7,373
Sundry debtors & prepayments	3,356	2,453
	<u>10,729</u>	<u>9,826</u>

4. Creditors and accruals

	2009	2008
	£	£
Advance subscriptions	13,607	13,488
Advance boat space	5,784	5,164
Sundry creditors, accruals & provisions	46,522	21,013
	<u>65,913</u>	<u>39,665</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 £15,000 pa from 1st October 2008. As the lease and the licence fees have yet to be finalised, a provision has been made in the accounts to cover the licence fees increases.

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 2009 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: