

**THE SPINNAKER CLUB**  
**ACCOUNTS FOR THE YEAR**  
**ENDED 30 SEPTEMBER 2010**

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**ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**THE SPINNAKER CLUB**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	2010 £	2009 £
<b>INCOME</b>		
<b>Membership</b>		
Joining Fees	8,154	13,543
Subscriptions	69,490	64,771
Boat Space Rental	25,158	23,032
	<u>102,802</u>	<u>101,346</u>
<b>Sailing Income</b>		
Event Surpluses	4,248	5,258
Optimist Camp	4,189	5,095
Topper Camp	2,727	1,924
Use of Boats	6,367	6,545
Training	78,709	68,896
Income from Boatswain services	220	831
	<u>96,460</u>	<u>88,549</u>
<b>Other Income</b>		
Tax repayment	318	150
Interest Income	282	726
Sundry Income	439	1708
On line PAYE filing	75	100
Profit on Sale of Club Boats	7799	1741
Profit on Sale of Stock	81	697
	<u>8,994</u>	<u>5,122</u>
<b>Total Income</b>	<b><u>208,256</u></b>	<b><u>195,017</u></b>
<b>EXPENDITURE</b>		
<b>Establishment</b>		
Rent and rates	9,197	16,120
Insurance	6,239	4,387
Repairs and renewals	12,774	23,361
Utilities	2,516	4,324
Cleaning and refuse	6,292	5,870
	<u>37,018</u>	<u>54,062</u>
<b>Sailing</b>		
Rescue Boats	9,563	6,847
Repairs and renewals	6,202	5,921
Sailing Sponsorship	885	
RYA subscription	962	1,265
Courses & training	10,272	7,918
Instructor/Boatswain – inc ERSNIC	28,977	34,423
Other Instructors	43,725	30,303
Trophies & prizes	1,997	386
	<u>102,583</u>	<u>87,063</u>
<b>General</b>		
Print and stationery	4,386	3,533
Post and telephone	2,852	2,574
Greyfriars subscription	18	16
Secretarial – inc ERSNIC	20,642	9,899
Accountancy	1,000	1,000
Bank Charges	1,322	1,426
Galley and bar (net of income)	1,291	1,458
Sundry expenses	2,023	2,309
	<u>33,534</u>	<u>22,215</u>
Depreciation	21,659	17,139
<b>Total Expenditure</b>	<b><u>194,794</u></b>	<b><u>180,479</u></b>
<b>Surplus for year</b>	<b><u>13,462</u></b>	<b><u>14,538</u></b>

**THE SPINNAKER CLUB  
BALANCE SHEET  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

	Note	2010 £	2009 £
<b>Fixed assets</b>	1	<u>63,908</u>	<u>55,303</u>
<b>Current assets</b>			
Stock	2	4,522	3,685
Debtors and prepayments	3	7,909	10,729
Bank current and deposit accounts		147,968	141,243
Petty Cash		<u>500</u>	<u>500</u>
<b>Subtotal – Current Assets</b>		<b><u>160,899</u></b>	<b><u>156,157</u></b>
<b>Current liabilities</b>			
Creditors, accruals and provisions	4	(65,798)	(65,913)
<b>Net current assets</b>		<u><b>95,101</b></u>	<u><b>90,244</b></u>
<b>Net Assets</b>		<u><b>159,009</b></u>	<u><b>145,547</b></u>
<b>Financed by:</b>			
<b>Accumulated fund</b>			
Opening Balance at 1 October		145,547	131,009
Surplus for year		<u>13,462</u>	<u>14,538</u>
Closing Balance at 30 <sup>th</sup> September		<u><b>159,009</b></u>	<u><b>145,547</b></u>

S.Weare (Treasurer): .....

Date: .....

P. May (Commodore): .....

Date: .....

**THE SPINNAKER CLUB  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**1. Fixed Assets**

	Club house & premises	Fixtures, fittings & equipment	Firefly fleet	Race boats	Rescue boats	Trophies	Total £
<b>Net book value</b>							
At 1/10/09	9,884	5,026	11,485	21,743	6,911	254	55,303
Additions		8,194		20,025	4,511		32,730
Disposals				(1,600)	(866)		(2,466)
Depreciation	<u>(2,471)</u>	<u>(4,784)</u>	<u>(1,723)</u>	<u>(10,042)</u>	<u>(2,639)</u>		<u>(21,659)</u>
<b>Net Book Value</b>							
At 30/9/09	<u>7,413</u>	<u>8,436</u>	<u>9,762</u>	<u>30,126</u>	<u>7,917</u>	<u>254</u>	<u>63,908</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**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Prizes	1,010	778
RYA Training Books	3,163	2,592
Henri Lloyd	349	315
	<u>4,522</u>	<u>3,685</u>

**3. Debtors and prepayments**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Rent prepaid	7,374	7,373
Sundry debtors & prepayments	535	3,356
	<u>7,909</u>	<u>10,729</u>

**4. Creditors and accruals**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Advance subscriptions	14,579	13,607
Advance boat space	6,331	5,784
Sundry creditors, accruals & provisions	44,888	46,522
	<u>65,798</u>	<u>65,913</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 2010. 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 2010 and the Balance Sheet at that date and certify that these are in accordance with the books and records of the club.

.....  
Kevan Rowe  
Honorary Auditor  
on behalf of The Spinnaker Club

Date: .....