

HELFORD RIVER SAILING CLUB

BALANCE SHEET AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2019

HELFORD RIVER SAILING CLUB
YEAR ENDED 30 SEPTEMBER 2019

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40 Coinagehall Street
Helston
Cornwall

Date: 15 January 2020

ACCOUNTANTS' REPORT

In accordance with instructions given to us we have prepared, without carrying out an audit, the accounts set out on pages 2 to 7 from the accounting records of the Helford River Sailing Club and from information and explanations supplied to us.

Kitchen & Brown

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Kitchen and Brown
Chartered Accountants

HELFDORD RIVER SAILING CLUB**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	<u>2019</u> £	<u>2018</u> £
Subscriptions & Entrance Fees	100,327	100,101
Bar Surplus/Deficit (Note 1)	819	-8,744
Catering Deficit/Surplus (Note 2)	-817	189
Trading Account (Note 3)	100	-359
Clubhouse Income (Note 4)	5,988	8,309
Social Events (Note 5)	-2,443	-3,690
Moorings (Note 6)	38,941	33,635
Sailing Activities (Note 7)	-4,339	-4,416
Interest Received	-	3
	<hr/> 138,576	<hr/> 125,028
Administration Wages	-22,402	-16,917
Administration (Pension contributions)	-1,117	-137
	<hr/> 115,057	<hr/> 107,974
<u>Less: OVERHEADS</u>		
Secretarial, Post, Printing & Telephone	11,386	10,166
Advertising	772	1,395
Rent & Rates	10,476	14,618
Heat & Light	11,579	6,697
Insurance	11,311	11,138
Clubhouse Maintenance & Refurbishment	8,185	8,126
Repairs & Renewals	331	509
Licences	1,258	934
Subscriptions & Donations	3,312	4,006
Cleaning & Waste Disposal	11,573	10,134
Legal & Professional	313	2,082
Accountancy Fees	3,600	4,550
Bank & Credit Card Charges	3,369	2,183
Sundry Expenses	1,025	1
Unrecovered VAT	2,864	8,655
Other Interest	6	49
Overprovision for depreciation on disposal of boats	-329	-
Depreciation (Note 8)	13,134	13,358
	<hr/> 94,165	<hr/> 98,601
<u>NET SURPLUS before Taxation</u>	<hr/> 20,892	<hr/> 9,373
Corporation Tax	-3,498	-1,676
<u>NET SURPLUS for the Year</u>	<hr/> <u>17,394</u>	<hr/> <u>7,697</u>

HELFORD RIVER SAILING CLUB**BALANCE SHEET AS AT 30 SEPTEMBER 2019**

		<u>2019</u> £	<u>2018</u> £
<u>FIXED ASSETS</u>	(Note 8)	559,434	560,677
<u>CURRENT ASSETS</u>			
Stock	8,447	4,873	
Members Bar Tabs	163	1,144	
Members Food Tabs	825	674	
Sundry Debtors & Prepayments	8,118	8,865	
Bank Account - General	52,458	25,898	
Scottish Widows Deposit Account	13,772	23,772	
Cash Account	513	8,915	
	<u>84,296</u>	<u>74,141</u>	
<u>Less: CURRENT LIABILITIES</u>			
Sundry Creditors & Accruals	42,990	53,398	
Loan - Members (Interest Free)	645	645	
Loan - Slipway (Interest Free)	100	100	
Membership Bonds	1,750	1,750	
	<u>45,485</u>	<u>55,893</u>	
<u>NET CURRENT ASSETS</u>		38,811	18,248
<u>NET ASSETS</u>		<u>598,245</u>	<u>578,925</u>
Represented By:			
<u>CAPITAL ACCOUNT</u>			
General Fund		578,925	571,228
Net Surplus for the Year		17,394	7,697
		<u>596,319</u>	<u>578,925</u>
Pontoon Fund		1,926	-
		<u>598,245</u>	<u>578,925</u>

P WATSON

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Honorary Treasurer

10 January 2020

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Date

HELFDORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**

<u>1. BAR SURPLUS/DEFICIT</u>	<u>2019</u>		<u>2018</u>
	£		£
Sales	88,035		83,651
<u>Deduct: Expenses</u>			
Bar Staff	44,219	12,350	
Steward	-404	39,305	
Purchases	41,806	39,763	
Stock Adjustment	515	-223	
Stocktaking Fees	1,080	1,200	92,395
	<u>819</u>	<u>-8,744</u>	
Actual Gross Profit Percentage (excluding staff & steward costs)	<u>51%</u>	<u>51%</u>	
<u>2. CATERING DEFICIT/SURPLUS</u>	<u>2019</u>		<u>2018</u>
	£		£
Club Food Sales	93,198	-	
Food Sales ex Steward	-	374	
	<u>93,198</u>	<u>374</u>	
<u>Deduct: Expenses</u>			
Purchases	41,256	-	
Stock Adjustment	-3,499	-	
Staff	39,179	-	
Outside Caterers	17,079	-	
Bad Debt re Steward Food Tabs	-	185	185
	<u>-817</u>	<u>189</u>	
<u>3. TRADING ACCOUNT</u>	<u>2019</u>		<u>2018</u>
	£		£
Sales	200		225
<u>Deduct: Expenses</u>			
Opening Stock	950	1,309	
Purchases	-	225	
Stock transferred from L'Aber-Wrac'h Anniversary Event	690	-	
	<u>1,640</u>	<u>1,534</u>	
Closing Stock	1,540	-950	584
	<u>100</u>	<u>-359</u>	

HELFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2019/Continued**

<u>4. CLUBHOUSE INCOME</u>	<u>2019</u>		<u>2018</u>
	£		£
Laundry	114		96
Showers	1,444		1,901
Heating Oil used in Flat	-		712
Flat Rent Income	1,650		3,217
Hire of Club	530		637
Advertising	2,205		1,888
Wayleave	9		11
Miscellaneous	36		30
	<u>5,988</u>		<u>8,492</u>
<u>Deduct: Expenses</u>			
Clubhouse Coffee Machine Supplies	-		183
	<u>5,988</u>		<u>8,309</u>
 <u>5. SOCIAL EVENTS</u>	 <u>2019</u>		 <u>2018</u>
	£		£
Income	3,208		-
<u>Deduct:</u>			
Expenses	5,651		3,690
	<u>-2,443</u>		<u>-3,690</u>
 <u>6. MOORINGS</u>	 <u>2019</u>		 <u>2018</u>
	£		£
<u>Income:</u>			
Deep Water Moorings	11,421		11,936
Pontoon & Foreshore	36,890	42,388	
Dinghy Park & Rack	3,116	6,698	49,086
	<u>51,427</u>		<u>61,022</u>
 <u>Deduct: Expenses</u>			
Deep Water Moorings	13,801	12,922	
Pontoon & Foreshore	-1,315	14,465	27,387
	<u>38,941</u>		<u>33,635</u>

HELFDORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2019/Continued**

<u>7. SAILING ACTIVITIES</u>	<u>2019</u>		<u>2018</u>
	£		£
<u>Income:</u>			
Junior Sailing	1,578		1,538
Training Courses	1,452		-
Dinghy Sailing	-		-
Rescue Boats	-		85
L'Aber-Wrac'h 60th Anniversary	8,362		1,595
Shed Keys	42		66
Sponsorship	-		-
	<u>11,434</u>		<u>3,284</u>
<u>Deduct: Expenses</u>			
Rescue Boat Repairs & Running Costs	2,786	3,931	
Adult Sailing	1,144	63	
Junior Sailing	966	608	
Training Courses	1,267	117	
Other Sailing	-	200	
Dinghies	772	1,094	
Engraving	318	97	
L'Aber-Wrac'h	7,720	1,590	
Drascombe Lugger Running Expenses Contribution	800	-	7,700
	<u>-4,339</u>		<u>-4,416</u>

HELTFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2019/Continued****8. FIXED ASSETS**

	<u>30.09.18</u>	<u>Additions</u>	<u>Donations & Grants Received</u>	<u>Disposals</u>	<u>Depreciation</u>	<u>30.09.19</u>
	£	£	£	£	£	£
Clubhouse & Slipway	402,479	-	-	-	-	402,479
Pontoons & Moorings	72,174	5,358	-	-	-3,877	73,655
Fittings & Equipment	46,994	7,562	-331	-	-5,423	48,802
Boat Equipment	4,870	-	-	-	-487	4,383
Boat Engines	10,260	-	-	-750	-951	8,559
Rescue and Workboats	15,808	-	-	-3,600	-1,221	10,987
Wayfarer Dinghies	1,454	-	-	-71	-138	1,245
Optibat Dinghies	889	-	-	-	-89	800
RS Vision Dinghies	2,916	6,223	-2,500	-	-664	5,975
Feva Dinghies	2,375	-	-	-	-238	2,137
Topper Sailboards	458	-	-	-	-46	412
	<u>560,677</u>	<u>19,143</u>	<u>-2,831</u>	<u>-4,421</u>	<u>-13,134</u>	<u>559,434</u>