

HELFORD RIVER SAILING CLUB

BALANCE SHEET AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2018

HELFORD RIVER SAILING CLUB
YEAR ENDED 30 SEPTEMBER 2018

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40 Coinagehall Street
Helston
Cornwall

Date: 16 January 2019

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 and Brown
Chartered Accountants

HELFDORD RIVER SAILING CLUB**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	<u>2018</u>		<u>2017</u>
	£		£
Subscriptions & Entrance Fees	100,101		87,007
Bar Deficit (Note 1)	-8,744		-20,458
Catering Surplus/(Deficit) (Note 2)	189		-7,924
Trading Account (Note 3)	-359		-56
Clubhouse Income (Note 4)	8,309		5,736
Social Events (Note 5)	-3,690		-2,165
Moorings (Note 6)	33,635		31,489
Sailing Activities (Note 7)	-4,416		-6,067
Interest Received	3		60
	<hr/>		<hr/>
	125,028		87,622
Administration Wages	-16,917		-16,726
Administration (Pension contributions)	-137		-201
	<hr/>		<hr/>
	107,974		70,695
<u>Less: OVERHEADS</u>			
Secretarial, Post, Printing & Telephone	10,166	9,958	
Advertising	1,395	1,651	
Rent & Rates	14,618	14,989	
Heat & Light	6,697	8,067	
Insurance	11,138	10,433	
Clubhouse Maintenance & Refurbishment	8,126	17,492	
Repairs & Renewals	509	-	
Licences	934	980	
Subscriptions & Donations	4,006	4,803	
Cleaning & Waste Disposal	10,134	10,231	
Legal & Professional	2,082	1,795	
Accountancy Fees	4,550	3,750	
Bank & Credit Card Charges	2,183	2,166	
Sundry Expenses	1	46	
Unrecovered VAT	8,655	12,372	
Other Interest	49	-	
Profit on Disposal of Fixtures & Fittings	-	-161	
Depreciation (Note 8)	13,358	98,601	13,858
	<hr/>		<hr/>
<u>NET SURPLUS/(DEFICIT) before Taxation</u>	9,373		-41,735
Corporation Tax	-1,676		-1,721
	<hr/>		<hr/>
<u>NET SURPLUS/(DEFICIT) for the Year</u>	<u>7,697</u>		<u>-43,456</u>

HELFDORD RIVER SAILING CLUB**BALANCE SHEET AS AT 30 SEPTEMBER 2018**

		<u>2018</u> £	<u>2017</u> £
<u>FIXED ASSETS</u>	(Note 8)	560,677	567,173
<u>CURRENT ASSETS</u>			
Stock	4,873		5,010
Members Bar Tabs	1,144		-
Members Food Tabs	674		-
Sundry Debtors & Prepayments	8,865		4,776
Bank Account - General	25,898		20,882
Scottish Widows Deposit Account	23,772		23,769
Cash Account	8,915		1,198
	<u>74,141</u>		<u>55,635</u>
<u>Less: CURRENT LIABILITIES</u>			
Sundry Creditors & Accruals	53,398		49,085
Loan - Members (Interest Free)	645		645
Loan - Slipway (Interest Free)	100		100
Membership Bonds	1,750		1,750
	<u>55,893</u>		<u>51,580</u>
<u>NET CURRENT ASSETS</u>		18,248	4,055
<u>NET ASSETS</u>		<u>578,925</u>	<u>571,228</u>
Represented By:			
<u>CAPITAL ACCOUNT</u>			
General Fund		571,228	614,684
Net Surplus/(Deficit) for the Year		7,697	-43,456
		<u>578,925</u>	<u>571,228</u>

J LAKE

.....
Honorary Treasurer

4 January 2019

.....
Date

HELFDORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

<u>1. BAR DEFICIT</u>	<u>2018</u>		<u>2017</u>
	£		£
Sales	83,651		100,896
<u>Deduct: Expenses</u>			
Bar Staff	12,350		10,845
Steward	39,305		61,852
Purchases	39,763		48,411
Stock Adjustment	-223		-714
Stocktaking Fees	1,200	92,395	960
			121,354
	<u>-8,744</u>		<u>-20,458</u>
Actual Gross Profit Percentage (excluding staff & steward costs)	<u>51%</u>		<u>52%</u>
<u>2. CATERING SURPLUS/(DEFICIT)</u>	<u>2018</u>		<u>2017</u>
	£		£
Club Food Sales	-		7,642
Food Sales ex Steward	374		-
	<u>374</u>		<u>7,642</u>
<u>Deduct: Expenses</u>			
Purchases	-		4,325
Staff	-		11,241
Bad Debt re Steward Food Tabs	185	185	-
	<u>189</u>		<u>15,566</u>
			<u>-7,924</u>
<u>3. TRADING ACCOUNT</u>	<u>2018</u>		<u>2017</u>
	£		£
Sales	225		25
<u>Deduct: Expenses</u>			
Opening Stock	1,309		1,390
Purchases	225		-
	<u>1,534</u>		<u>1,390</u>
Closing Stock	-950	584	-1,309
	<u>-359</u>		<u>-56</u>

HELFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2018/Continued**

<u>4. CLUBHOUSE INCOME</u>	<u>2018</u>		<u>2017</u>
	£		£
Laundry	96		99
Showers	1,901		1,680
Heating Oil used in Flat	712		148
Flat Rent Income	3,217		2,100
Hire of Club	637		233
Advertising	1,888		1,502
Pool Table	-		54
Coffee Machine	-		268
Wayleave	11		9
Miscellaneous	30		148
	<u>8,492</u>		<u>6,241</u>
<u>Deduct: Expenses</u>			
Clubhouse Coffee Machine Supplies	183		505
	<u>8,309</u>		<u>5,736</u>
 <u>5. SOCIAL EVENTS</u>	 <u>2018</u>		 <u>2017</u>
	£		£
Income	-		1,010
<u>Deduct:</u>			
Expenses	3,690		3,175
	<u>-3,690</u>		<u>-2,165</u>
 <u>6. MOORINGS</u>	 <u>2018</u>		 <u>2017</u>
	£		£
<u>Income:</u>			
Deep Water Moorings	11,936		14,594
Pontoon & Foreshore	42,388	29,096	
Dinghy Park & Rack	6,698	5,977	35,073
	<u>61,022</u>		<u>49,667</u>
 <u>Deduct: Expenses</u>			
Deep Water Moorings	12,922	11,897	
Pontoon	14,465	6,281	18,178
	<u>33,635</u>		<u>31,489</u>

HELFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2018/Continued****7. SAILING ACTIVITIES**

	<u>2018</u>	<u>2017</u>
	£	£
<u>Income:</u>		
Keel Boats	-	922
Junior Sailing	1,538	1,426
Training Courses	-	200
Dinghy Sailing	-	75
Rescue Boats	85	175
L'Aberwrach Entry Money	1,595	474
Shed Keys	66	63
Sponsorship	-	250
	<hr/> 3,284	<hr/> 3,585
<u>Deduct: Expenses</u>		
Rescue Boat Repairs & Running Costs	3,931	3,685
Adult Sailing	63	404
Junior Sailing	608	200
Training Courses	117	1,148
Other Sailing	200	836
Dinghies	1,094	2,049
Engraving	97	504
L'Aberwrach	1,590	826
	<hr/> 7,700	<hr/> 9,652
	<hr/> <u>-4,416</u>	<hr/> <u>-6,067</u>

HELFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2018/Continued****8. FIXED ASSETS**

	<u>30.09.17</u>	<u>Additions</u>	<u>Grants</u> <u>Received</u>	<u>Disposals</u>	<u>Depreciation</u>	<u>30.09.18</u>
	£	£	£	£	£	£
Clubhouse & Slipway	402,479	-	-	-	-	402,479
Pontoons & Moorings	75,973	-	-	-	3,799	72,174
Fittings & Equipment	49,597	2,619	-	-	5,222	46,994
Boat Equipment	5,168	243	-	-	541	4,870
Boat Engines	11,400	-	-	-	1,140	10,260
Rescue and Workboats	13,565	4,000	-	-	1,757	15,808
Wayfarer Dinghies	1,615	-	-	-	161	1,454
Optibat Dinghies	988	-	-	-	99	889
RS Vision Dinghies	3,240	-	-	-	324	2,916
Feva Dinghies	2,639	-	-	-	264	2,375
Topper Sailboards	509	-	-	-	51	458
	<u>567,173</u>	<u>6,862</u>	<u>-</u>	<u>-</u>	<u>13,358</u>	<u>560,677</u>