

HELFORD RIVER SAILING CLUB

BALANCE SHEET AND ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

HELFORD RIVER SAILING CLUB
YEAR ENDED 30 SEPTEMBER 2014

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Alpha House
40 Coinagehall Street
Helston
Cornwall

Date: 2 January 2015

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 6 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 & Brown
Chartered Accountants

HELFORD RIVER SAILING CLUB**TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2014**

	<u>2014</u>	<u>2013</u>
	£	£
Subscriptions & Entrance Fees	94,212	92,720
Bar Surplus (Note 1)	9,015	11,373
Trading Account (Note 2)	-219	-266
Clubhouse Income (Note 3)	9,508	10,121
Social Events (Note 4)	-3,356	-2,913
Moorings (Note 5)	37,099	33,742
Sailing Activities (Note 6)	-3,879	-4,797
Interest Received	113	1,157
	<hr/>	<hr/>
Administration Wages	142,493	141,137
	-16,219	-16,196
	<hr/>	<hr/>
	126,274	124,941
 <u>Less: OVERHEADS</u>		
Secretarial, Post, Printing & Telephone	6,333	6,802
Advertising	199	175
Rent & Rates	12,397	13,404
Heat & Light	6,115	8,983
Insurance	9,576	9,638
Clubhouse Maintenance & Refurbishment	14,058	8,193
Licences	941	1,015
Subscriptions & Donations	2,355	2,236
Cleaning & Waste Disposal	3,210	914
Repairs & Renewals	4,588	200
Legal & Professional	695	90
Accountancy Fees	1,980	1,856
Bank & Credit Card Charges	2,202	2,089
Sundry Expenses	93	31
Unrecovered VAT	-	2,926
Depreciation (Note 7)	12,340	77,082
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<u>NET PROFIT before Taxation</u>	49,192	53,908
 Corporation Tax	-	-
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<u>NET PROFIT for the Year</u>	<u>49,192</u>	<u>53,908</u>

HELFORD RIVER SAILING CLUB**BALANCE SHEET AS AT 30 SEPTEMBER 2014**

		<u>2014</u> £	<u>2013</u> £
<u>FIXED ASSETS</u>	(Note 7)	542,017	540,693
<u>CURRENT ASSETS</u>			
Stock	3,310	4,000	
Sundry Debtors & Prepayments	3,958	4,833	
Bank Account - General	24,182	41,210	
Scottish Widows Deposit Account	36,193	25,082	
Cash Account	1,678	738	
	<u>69,321</u>	<u>75,863</u>	
<u>Less: CURRENT LIABILITIES</u>			
Sundry Creditors & Accruals	42,516	56,926	
Loan - Members (Interest Free)	645	40,645	
Loan - Slipway (Interest Free)	100	100	
Membership Bonds	1,750	1,750	
	<u>45,011</u>	<u>99,421</u>	
<u>NET CURRENT ASSETS/LIABILITIES</u>		24,310	-23,558
<u>NET ASSETS</u>		<u>566,327</u>	<u>517,135</u>
Represented By:			
<u>CAPITAL ACCOUNT</u>			
General Fund	517,135	463,227	
Net Profit for the Year	49,192	53,908	
	<u>566,327</u>	<u>517,135</u>	

S HEWETT

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Honorary Treasurer

15 December 2014

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Date

HELFDORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014**

<u>1. BAR SURPLUS</u>	<u>2014</u>		<u>2013</u>
	£		£
Sales	86,443		75,477
<u>Deduct: Expenses</u>			
Staff	1,126		-
Steward	33,771		28,691
Purchases	41,486		34,577
Stock Adjustment	206		46
Stocktaking Fees	840	77,429	790
			64,104
	<u>9,015</u>		<u>11,373</u>
Actual Gross Profit Percentage	<u>50%</u>		<u>54%</u>
 <u>2. TRADING ACCOUNT</u>	 <u>2014</u>		 <u>2013</u>
	£		£
Sales	817		130
<u>Deduct: Expenses</u>			
Opening Stock	1,073		1,469
Purchases	551		-
	<u>1,624</u>		<u>1,469</u>
Closing Stock	588	1,036	1,073
	<u>-219</u>		<u>-266</u>
 <u>3. CLUBHOUSE INCOME</u>	 <u>2014</u>		 <u>2013</u>
	£		£
Laundry	63		-
Showers	1,372		1,044
Electricity used in Kitchen	1,583		2,729
Food	439		-
Heating Oil used in Flat	349		388
Hire of Club	83		133
Advertising	1,697		1,526
Pool Table	279		-
Telephone	-		6
Miscellaneous	94		28
Flat Rent Income	2,033		1,800
Kitchen Rental	1,688		2,467
	<u>9,680</u>		<u>10,121</u>
<u>Deduct: EXPENSES</u>			
Clubhouse Food Supplies	172		-
	<u>9,508</u>		<u>10,121</u>

HELFORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014/Continued****4. SOCIAL EVENTS**

	<u>2014</u>	<u>2013</u>
	£	£
Income	1,535	3,027
<u>Deduct:</u>		
Expenses	4,891	5,940
	<u>-3,356</u>	<u>-2,913</u>

5. MOORINGS

	<u>2014</u>	<u>2013</u>
	£	£
<u>Income:</u>		
Deep Water Moorings	9,443	8,417
Pontoon & Foreshore	32,551	31,791
Dinghy Park & Rack	4,085	3,134
Honesty Box	587	534
	<u>37,223</u>	<u>35,459</u>
	46,666	43,876
<u>Deduct: Expenses</u>		
Deep Water Moorings	8,118	9,156
Pontoon	1,449	978
	<u>9,567</u>	<u>10,134</u>
	<u>37,099</u>	<u>33,742</u>

6. SAILING ACTIVITIES

	<u>2014</u>	<u>2013</u>
	£	£
<u>Income:</u>		
Keel Boats	1,000	350
Rescue Boats	240	-
Adult Sailing	-	-
Junior Sailing	945	1,435
Training Courses	219	930
Dinghy Sailing	86	265
L' Aberwrach Entry Money	1,005	1,759
Sponsorship	500	1,050
	<u>3,995</u>	<u>5,789</u>
<u>Deduct: Expenses</u>		
Rescue Boat Repairs & Running Costs	2,683	4,537
Keel Boats	254	-
Adult Sailing	-	631
Junior Sailing	869	586
Training Courses	170	570
Other Sailing	1,895	2,211
Dinghies	739	393
Engraving	294	836
L' Aberwrach	619	793
Loss on sale of Committee Boat	351	29
	<u>7,874</u>	<u>10,586</u>
	<u>-3,879</u>	<u>-4,797</u>

HELFDORD RIVER SAILING CLUB**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014/Continued****7. FIXED ASSETS**

	<u>30.09.13</u>	<u>Additions</u>	<u>Grants</u> <u>Received</u>	<u>Disposals</u>	<u>Depreciation</u>	<u>30.09.14</u>
	£	£	£	£	£	£
Clubhouse & Slipway	380,064	4,753	-	-	-	384,817
Pontoons & Moorings	91,772	500	-	-	-4,614	87,658
Fittings & Equipment	43,056	6,081	-	-	-4,913	44,224
Rescue Boats	10,473	1,500	-	-3,001	-897	8,075
Boat Equipment	382	-	-	-	-38	344
Wayfarer Dinghies	1,843	-	-	-	-184	1,659
Feva Dinghies	4,022	-	-	-	-402	3,620
Optibat Dinghies	1,506	-	-	-	-151	1,355
Engines	6,799	3,831	-	-	-1,063	9,567
Topper Sailboards	776	-	-	-	-78	698
	<u>540,693</u>	<u>16,665</u>	<u>-</u>	<u>-3,001</u>	<u>-12,340</u>	<u>542,017</u>