

Income and expenditure account
Year ended 30 September 2004

			[----- 2002/03 -----]	
	<i>note</i>	£	£	£
<i>Income</i>				
Subscriptions			12,538	11,943
Interest on deposit account			136	187
Income from club activities				
Bar	1	4,348		3,298
Use of clubhouse		1,245		830
Social	2	(720)		156
Moorings	3	(165)		(335)
Barge match		(61)		22
Sailing	4	(811)		(1,065)
Sales of club merchandise		216		40
			<u>4,052</u>	<u>2,946</u>
<i>Total income</i>			<u>16,726</u>	<u>15,076</u>
<i>Expenditure</i>				
Rent of foreshore		350		350
Water rates		173		165
Insurance		1,859		1,418
Electricity		1,204		1,235
Cleaning		1,834		2,053
Maintenance, repairs and renewals		2,552		2,242
Library		38		134
Telephone		238		210
Printing and postage		2,825		3,225
Internet		19		67
Bank charges		4		35
Professional fees		238		232
Donations		370		416
Depreciation		1,280		1,451
			<u>12,984</u>	<u>13,233</u>
<i>Net surplus</i>			<u><u>£3,742</u></u>	<u><u>£1,843</u></u>

Balance sheet
30 September 2004

	<i>note</i>	£	£	[----- 2003 -----]	
		£	£	£	£
<i>Fixed assets</i>					
Freehold premises at cost			40,175		35,379
Furniture and fittings					
	Written down value brought for	4,351		5,167	
	Additions	<u>768</u>		<u>635</u>	
		5,119		5,802	
	Depreciation	<u>1,280</u>		<u>1,451</u>	
			<u>3,839</u>		<u>4,351</u>
			44,014		39,730
<i>Current assets</i>					
Cash at bank and in hand		18,684		24,621	
Stock		3,458		2,645	
Debtors		<u>0</u>		<u>463</u>	
		22,142		27,729	
<i>Current liabilities</i>					
	Creditors	<u>2,113</u>		<u>7,158</u>	
<i>Net current assets</i>			<u>20,029</u>		<u>20,571</u>
<i>Net assets</i>			<u><u>£64,043</u></u>		<u><u>£60,301</u></u>
<i>Represented by:</i>					
Members funds	5				
	Opening balance		60,301		58,458
	Net surplus		<u>3,742</u>		<u>1,843</u>
			<u><u>£64,043</u></u>		<u><u>£60,301</u></u>

Approved on behalf of the general committee.

Commodore
21 October 2004

We have examined the Financial Statements set out on pages 1 to 3 in respect of the year ended 30th September 2004 and can confirm that they are in accordance with the books, records and explanations given to us.

Chartered Accountants

Notes to the accounts

Year ended 30 September 2004

note		[----- 2002/03 -----]	
		£	£
1	Bar income		
	Sales	24,471	23,067
	Cost of sales	<u>(14,203)</u>	<u>(14,361)</u>
	Gross margin	42% 10,268	38% 8,706
	Bar expenses	(1,104)	(419)
	Wages	<u>(4,816)</u>	<u>(4,989)</u>
	Net income	<u>£4,348</u>	<u>£3,298</u>
2	Social		
	Dinner dance	(131)	98
	Other functions	(160)	181
	House expenses	<u>(429)</u>	<u>(123)</u>
		<u>(£720)</u>	<u>£156</u>
3	Moorings		
	Licence fees	234	0
	Insurance	(372)	(284)
	Hard Fund donation	0	0
	Expenses	<u>(27)</u>	<u>(51)</u>
		<u>(£165)</u>	<u>(£335)</u>
4	Sailing and regatta costs		
	Regatta income	105	230
	Expenses	(33)	(391)
	RNLI donation	(85)	(100)
	Subscriptions	(348)	(390)
	Trophies	<u>(450)</u>	<u>(414)</u>
		<u>(£811)</u>	<u>(£1,065)</u>
5	Members funds have arisen as follows:		
	General income	62,263	58,295
	Mooring licence fee surpluses	740	905
	Barge Match surpluses	<u>1,040</u>	<u>1,101</u>
		<u>£64,043</u>	<u>£60,301</u>