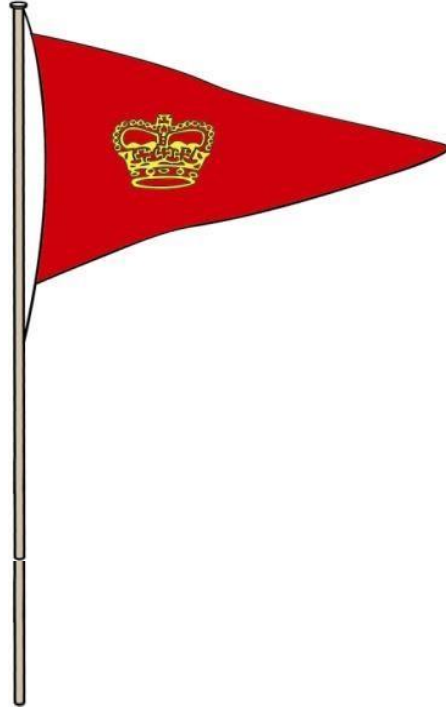


Royal Windermere Yacht Club



Statement of Accounts for **the year ending 31 December 2017**

ROYAL WINDERMERE YACHT CLUB
INCOME AND EXPENDITURE FOR THE YEAR ENDED 31.12.2017

INCOME	2017	2016
	£	£
FROM MEMBERS		
Subscriptions	78,583	102,646
Subscription Indemnity	25,128	-
Racing, Sailing Fees	5,170	6,552
Boat Park Fees	37,161	35,817
Entrance Fees	150	1,650
Visitors	420	575
Winter Storage	1,182	2,687
	<u>147,793</u>	<u>149,927</u>
OTHER INCOME		
Bar & Coffee Machine Income	44,822	37,843
Social Functions Income	502	2,395
Open Meetings Income	691	1,505
Training Income	11,640	10,275
Bank Interest	9	355
Fundraising	-	-
Sundry Income (including fire insurance claim)	217,903	17,003
	<u>275,567</u>	<u>69,376</u>
TOTAL INCOME	<u>423,360</u>	<u>219,303</u>
PURCHASES		
Bar Purchases	<u>24,842</u>	<u>20,266</u>
OPERATING EXPENSES		
CLUB FACILITIES		
Direct Racing & Sailing Costs	9,498	9,876
Steward and Bar Staff	28,001	27,079
Rates and Encroachments	20,936	18,330
Gas, Electricity and Oil	8,392	6,979
Repairs & Maintenance	21,448	17,282
Fire Reinstatement Costs	144,795	11,035
Major Capital Expenditure	-	-
Site Cleaning and Laundry Costs	3,661	4,950
Insurance	15,275	8,765
Miscellaneous	547	3,396
Non recoverable VAT	24,165	-
Social Functions Cost	1,321	2,713
Open Meeting Costs	74	60
Training Costs	11,818	9,871
	<u>289,930</u>	<u>120,336</u>
ADMINISTRATION		
Clerical and Office Expenses	3,646	4,091
Marketing	316	1,072
Stationery, Printing, Postage and Telephone	3,201	2,253
Depreciation/Revaluation	5,786	7,563
Bank Charges and Sundry Expenses	1,847	1,208
Corporation Tax	2	71
	<u>14,799</u>	<u>16,258</u>
TOTAL EXPENSES	<u>329,571</u>	<u>156,860</u>

NET SURPLUS of Income over Expenses	<u><u>93,789</u></u>	<u><u>62,443</u></u>
ADJUSTMENTS FOR EXCEPTIONAL ITEMS		
Fundraising	-	-
Capital Expenditure	-	-
OPERATIONAL NET SURPLUS	<u><u>93,789</u></u>	<u><u>62,443</u></u>
Investment Expenditure Capitalised to the Balance Sheet	-	-
NET SURPLUS TAKEN TO RESERVES	<u><u>93,789</u></u>	<u><u>62,443</u></u>

ROYAL WINDERMERE YACHT CLUB
STATEMENT OF ASSETS AND LIABILITIES AS AT 31.12.2017

	2017	2016
	£	£
CURRENT ASSETS		
Bar Stocks	2,812	2,366
Debtors and Prepayments	11,641	8,172
Deposit Accounts	90,706	35,809
Current Account	100,814	60,962
Cash Float	899	808
	<u>206,873</u>	<u>108,117</u>
CURRENT LIABILITIES		
Subscriptions/fees in Advance	-	5,020
Members bar account	564	383
Sundry Creditors	10,191	5,714
	<u>10,755</u>	<u>11,117</u>
CURRENT ASSETS LESS CURRENT LIABILITIES	<u>196,118</u>	<u>97,000</u>
FIXED ASSETS - at net book value		
Freehold Land and Buildings	231,629	231,629
Fixtures and Fittings	5,276	6,578
Club Boats and RIBs	8,929	11,905
PICO Training Craft	2,985	3,979
Tractor	169	226
17ft Mast	1,714	1,714
	<u>250,702</u>	<u>256,031</u>
<i>Net assets</i>	<u>446,819</u>	<u>353,031</u>
SUMMARY		
Balance - brought forward	353,031	290,586
Transfer to / (from) income & expenditure	93,789	62,445
Balance - carried forward	<u>446,819</u>	<u>353,031</u>

Note:

- 1 In the opinion of the General Committee, the value of the Freehold Land and Buildings is considerably in excess of the book values.
- 2 **Capital Commitment**
The Club are committed to the purchase of a new club launch. A deposit of £4,800 has been paid and is included as part of Debtors and Prepayments in the accounts. It is anticipated that the balance remaining, amounting to £44,113, will be paid during April/May 2018.

J. G. Pollard, Honorary Treasurer

AUDITORS' REPORT

We have examined the above Statement of Assets and Liabilities and annexed Income and Expenditure Account in conjunction with the books, accounts and vouchers of the Club. In our opinion the Club accounts fairly reflect the state of affairs at 31st December 2017 and the surplus for the year on that date.

G.D. THORNTON, L.M. GOOCH
Honorary Auditors

7th March 2018

Membership

	March 2016	March 2017	March 2018
Honorary	19	20	21
Family	230	260	240
Single Ordinary	106	106	109
Young Adult	23	23	17
Junior	38	50	46
Overseas	4	3	3
Sub Total Elected	420	462	436
Sub Total Temporary	122	78	84
TOTAL	544	540	520

Figures exclude children (under 12)