

**EAST COWES SAILING CLUB
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

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EAST COWES SAILING CLUB

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2018

	2018		2017	
	£	£	£	£
INCOME				
Subscriptions	11,322		9,864	
Moorings	18,560		19,290	
Visitors moorings	658		55	
Club goods	184		197	
Tender	2,107		3,694	
Cupboard	403		363	
Cradle	1,689		1,396	
Storage	5,871		2,551	
Race fees	-		800	
Key fobs	190		-	
Donation	127		153	
Duty levy and surcharge	6,449		2,620	
Social functions	2,699		3,142	
Interest received	43		37	
	<u> </u>		<u> </u>	
TOTAL INCOME		50,302		44,162
EXPENDITURE				
Administration costs	1	23,954	25,468	
Establishment costs	2	8,534	6,762	
Music and entertainment costs	3	<u>1,616</u>	<u>2,866</u>	
TOTAL EXPENDITURE		34,104		35,096
NET SURPLUS		<u>16,198</u>		<u>9,066</u>

EAST COWES SAILING CLUB

SCHEDULES OF EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2018


SCHEDULE	2018		2017	
	£	£	£	£
1. ADMINISTRATION COSTS				
Club merchandise	245		225	
Boat maintenance	-		70	
Repairs and renewals	3,771		8,737	
Centre store refurbishment	4,037		3,605	
Post and stationery	248		83	
Bank charges	-		35	
Software licences	260		-	
Sundry	223		230	
Subscriptions	415		405	
Web costs	201		293	
Accountancy	360		200	
Race box and sailing expenses	678		1,142	
Cowes harbour	3,732		3,645	
Crown estate	3,400		3,400	
Legal costs	2,094		40	
Depreciation	4,290		3,358	
		23,954		25,468
2. ESTABLISHMENT COSTS				
Rates	1,194		507	
Cleaning	469		396	
Insurance	6,871		5,859	
		8,534		6,762
3. MUSIC AND ENTERTAINMENT COSTS				
Social functions	1,616		2,866	
		1,616		2,866
TOTAL EXPENDITURE		<u>34,104</u>		<u>35,096</u>

EAST COWES SAILING CLUB

BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2018

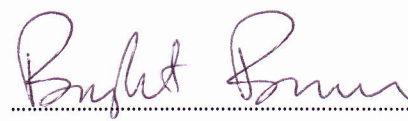
	2018		2017	
	£	£	£	£
FIXED ASSETS				
Freehold property		350,000		350,000
Meeting room development		60,582		61,685
Sundry assets		<u>7,761</u>		<u>5,539</u>
		418,343		417,224
CURRENT ASSETS				
Stock	700		700	
Prepayments	-		3,732	
Current account	1,273		6,998	
Savings account	<u>92,776</u>		<u>68,221</u>	
	<u>94,749</u>		<u>79,651</u>	
CURRENT LIABILITIES				
Amounts paid in advance	7,185		7,166	
Accruals	<u>300</u>		<u>300</u>	
	<u>7,485</u>		<u>7,466</u>	
NET CURRENT ASSETS		87,264		72,185
NET ASSETS		<u>505,607</u>		<u>489,409</u>
REPRESENTED BY				
Reserves brought forward		489,409		480,343
Net surplus for the year		16,198		9,066
		<u>505,607</u>		<u>489,409</u>

In accordance with the terms of engagement of Bright Brown Limited, we approve the financial statements for the year ended 31 December 2018 which comprise the Income and Expenditure Account, Schedules of Expenditure and the Balance Sheet. We acknowledge our responsibility for the financial statements and for providing Bright Brown Limited with all information and explanations necessary for their completion.


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T. RICHTER


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DATE

Further to your instruction, we have prepared the annexed accounts to the year ended 31 December 2018 and in doing so we have examined the books and records provided.


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BRIGHT BROWN LIMITED
CHARTERED ACCOUNTANTS


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DATE