



Tyne Rowing Club
Accounts for the Year ended
31st August 2011



Tyne Rowing Club

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Tyne Rowing Club

Income and Expenditure Account For The Year Ended 31st August 2011

	<u>2011</u>		<u>2010</u>	
	£	£	£	£
Income				
Subscriptions		24,010		17,325
Donations & Learn To Row		3,175		1,686
Bequests		-		-
		27,185		19,011
Regatta Profits	7,958		10,271	
Bar Profit	2,208		1,502	
Rental Income	2,767		2,666	
External Rental Income	5,000		4,500	
Fund Raising	2,599		3,256	
Coaching Income	21,507		23,386	
Grants	12,500			
Insurance Claims	-	54,538	-	45,581
		81,724		64,592
Expenditure				
General and Water Rates	1,775		748	
Heat and Light	(2,680)		2	
Telephone & IT Costs	249		487	
Insurance	6,193		5,658	
Boat Maintenance	10,107		7,096	
Launch Costs	1,802		1,521	
Building Maintenance	5,953		438	
ARA Affiliation Fees	938		800	
Security	1,210		1,343	
Depreciation	14,031		12,794	
Waste Collection	322		254	
Towing Costs	979		2,081	
Profession Fees	59		500	
Entry Fees	9,238		7,045	
Miscellaneous Expenses	800		2,374	
Community Coach	24,386		23,386	
Profit on disposal of fixed assets	-	75,361	(2,000)	64,527
		6,363		65
Excess of Income/(Expenditure) over Income		6,363		65



Tyne Rowing Club

Bar Income and Expenditure Account For The Year Ended 31st August 2011

	<u>2011</u>	<u>2010</u>
Sales	4,909	3,268
Opening Stock	195	209
Purchases	<u>2,353</u>	<u>1,530</u>
	2,548	1,739
Less Closing Stock	111	195
Cost Of Sales	2,436	1,544
Bar Licence Renewal	180	180
Gross Profit	<u>2,293</u>	<u>1,544</u>
Gas and Cylinder rental	85	42
	<u><u>2,208</u></u>	<u><u>1,502</u></u>



Tyne Rowing Club
Balance Sheet
As at 31st August 2011

	Note	2011	2010
Fixed Assets	2	190,118	169,543
Current Assets			
Stocks		111	195
Debtors		1,544	3,086
Cash At Bank		36,463	45,961
Cash in Hand		58	67
		38,176	49,309
Less Current Liabilities:			
Creditors and Accruals		2,300	34,301
Net Current Assets		35,876	15,008
Net Assets		225,994	184,551
Represented By:			
Capital Account at 1st September 2010		184,551	184,486
Prior Year Adjustment		35,080	
Excess of Expenditure over Income		6,363	65
		225,994	184,551

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M. W. Colquhoun

Treasurer



Tyne Rowing Club
Notes to the Accounts
For the Year Ended 31st August 2011

1 Income and Expenditure Account

In the year to August 2005 £12,243 was received as an 80% grant towards equipment under Project Oarsome Extra. The equipment purchased was capitalised in the assets of that year. Under the Terms and Conditions of the award there is a clawback clause that if the Terms and Conditions are found not to being complied with over a term of seven years.

2 FIXED ASSETS

	Boathouse Fixtures and Fittings	New Extension	Steps	Boats	Misc Equipment	Total
Cost						
At 1st September 2010	26,722	39,764	56,294	144,872	18,258	285,910
Additions				27,132	7,474	34,606
Disposals						
At 31st August 2011	26,722	39,764	56,294	172,004	25,732	320,516
Depreciation						
At 1st September 2010			6,785	93,997	15,585	116,367
Charge For Year			2,815	9,541	1,675	14,031
Disposals						
At 31st August 2011	-	-	9,600	103,538	17,260	130,398
Net Book Value						
At 31st August 2011	26,722	39,764	46,694	68,466	8,472	190,118
At 31st August 2010	26,722	39,764	49,509	50,875	2,673	169,543

3 Prior Year Adjustment

The prior year adjustment represents an over accrual for community coach costs £6,000 and £29,080 for the current coach.

4 The negative charge in the income and expenditure account for heat, light and power has arisen as a result of British Gas overcharging in prior periods and the accrued expense provided for not being realised.