



rowing club



**Tyne Rowing Club**  
**Accounts for the Year ended**  
**31st August 2010**

Endorsed by a Special  
General Meeting of the Club  
on 29 September 2011.

Colin Percy  
Secretary



# Tyne Rowing Club

## Contents

	Page
Independent Examiners Report	1
Income and Expenditure Account	2
Balance Sheet	3
Bar Income and Expenditure Account	4
Notes to the Accounts	5

## **Independent Examiner's Report to the members of the Tyne Rowing Club**

I report on the accounts of the Tyne Rowing Club for the year ended 31 August 2010 which are set out pages 2 - 5

### **Respective responsibilities of members and examiner**

As members of the Tyne Rowing Club with responsibility for the preparation of the accounts, you consider that an audit is not required.

It is my responsibility to:

- examine the accounts; and
- state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

An examination includes a review of the accounting records kept by the Tyne Rowing Club and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you as members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit; and consequently I do not express an audit opinion on the accounts.

### **Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

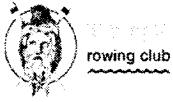
- to keep accounting records; and
- to prepare accounts which accord with the accounting records.

have not been met; or

2. to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.



M Harle ACCA  
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NE38 0LB



## Tyne Rowing Club

### Income and Expenditure Account For The Year Ended 31st August 2010

	<u>2010</u>		<u>2009</u>	
	£	£	£	£
<b>Income</b>				
Subscriptions		17,325		12,316
Donations & Learn To Row		1,686		1,106
Bequests		-		-
		19,011		13,422
Regatta Profits	10,271		15,716	
Bar Profit	1,502		437	
Rental Income	2,666		2,474	
External Rental Income	4,500		12,800	
Fund Raising	3,256		1,198	
Coaching Income	23,386			
Grants			20,445	
Insurance Claims	-	45,581	-	53,070
		64,592		66,492
<b>Expenditure</b>				
General and Water Rates	748		1,538	
Heat and Light	2		2,518	
Telephone & IT Costs	487		273	
Insurance	5,658		4,936	
Boat Maintenance	7,096		3,128	
Launch Costs	1,521		846	
Building Maintenance	438		1,897	
ARA Affiliation Fees	800		1,018	
Security	1,343		543	
Depreciation	12,794		11,796	
Waste Collection	254		295	
Towing Costs	2,081		1,502	
Profession Fees	500			
Entry Fees	7,045		5,305	
Miscellaneous Expenses	2,374		1,255	
Community Coach	23,386		6,250	
Oars and sculls				
Profit on disposal of fixed assets	(2,000)	64,527	(2,383)	40,717
<b>Excess of Income/(Expenditure) over Income</b>		<u>65</u>		<u>25,775</u>



**Tyne Rowing Club**  
**Balance Sheet**  
**As at 31st August 2010**

	Note	2010	2009
<b>Fixed Assets</b>	2	169,543	166,365
<b>Current Assets</b>			
Stocks		195	209
Debtors		3,086	177
Cash At Bank		45,961	29,080
Cash in Hand		67	31
		<u>49,309</u>	<u>29,497</u>
<b>Less Current Liabilities:</b>			
Creditors and Accruals		<u>34,301</u>	<u>11,376</u>
<b>Net Current Assets</b>		<u>15,008</u>	<u>18,121</u>
<b>Net Assets</b>		<u><u>184,551</u></u>	<u><u>184,486</u></u>
<b>Represented By:</b>			
Capital Account at 1st September 2009		184,486	158,711
Excess of Expenditure over Income		<u>65</u>	<u>25,775</u>
		<u><u>184,551</u></u>	<u><u>184,486</u></u>

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M. W. Colquhoun

Treasurer



## Tyne Rowing Club

### Bar Income and Expenditure Account For The Year Ended 31st August 2010

	<u>2010</u>	2009
Sales	3,268	1,892
Opening Stock	209	275
Purchases	<u>1,530</u>	<u>1,115</u>
	1,739	1,390
Less Closing Stock	195	209
Cost Of Sales	1,544	1,181
Bar Licence Renewal	180	180
Gross Profit	<u>1,544</u>	<u>531</u>
Gas and Cylinder rental	42	94
	<u><u>1,502</u></u>	<u><u>437</u></u>



**Tyne Rowing Club**  
**Notes to the Accounts**  
**For the Year Ended 31st August 2010**

**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**

	<b>Boathouse Fixtures and Fittings</b>	<b>New Extension</b>	<b>Steps</b>	<b>Boats</b>	<b>Misc Equipment</b>	<b>Total</b>
<b>Cost</b>						
At 1st September 2009	26,722	39,764	51,777	133,417	18,258	269,938
Additions			4,517	11,455		15,972
Disposals						
At 31st August 2010	<u>26,722</u>	<u>39,764</u>	<u>56,294</u>	<u>144,872</u>	<u>18,258</u>	<u>285,910</u>
<b>Depreciation</b>						
At 1st September 2009			4,154	85,764	13,655	103,573
Charge For Year			2,631	8,233	1,930	12,794
Disposals						
At 31st August 2010	<u>-</u>	<u>-</u>	<u>6,785</u>	<u>93,997</u>	<u>15,585</u>	<u>116,367</u>
<b>Net Book Value</b>						
At 31st August 2010	<u>26,722</u>	<u>39,764</u>	<u>49,509</u>	<u>50,875</u>	<u>2,673</u>	<u>169,543</u>
At 31st August 2009	<u>26,722</u>	<u>39,764</u>	<u>47,623</u>	<u>47,653</u>	<u>4,603</u>	<u>166,365</u>