

Chesham Swimming Club
INCOME AND EXPENDITURE ACCOUNT
AND BALANCE SHEET
for the year ended 31 March 2008

Chesham Swimming Club

**Accountants' report to the members of
Chesham Swimming Club**

I have examined the attached Balance Sheet and Income and Expenditure Account.

In my opinion, these statements are in agreement with the books, vouchers and explanations supplied to me and give a true and fair view of the Club.

Signed by John Walker FCA

John Walker

**Long Meadow
Flaunden Lane
Bovingdon
Hemel Hempstead
Herts HP3 0PA**

Chesham Swimming Club

Detailed trading profit and loss account and expenses schedule for the year ended 31 March 2008

	2008		2007	
	£	£	£	£
Income				
Quarterly fee income		53,810		53,880
Annual subscription income		5,523		5,727
Shop income		8,359		9,226
Coach and gala income		9,134		8,191
Fund raising income		305		1,065
Other income		419		313
Bank interest received		507		279
		<u>78,057</u>		<u>78,681</u>
Expenses				
Coaching fees	21,885		20,914	
Pool hire	33,712		33,872	
Merchandise cost of sales	6,855		8,290	
Insurance	184		184	
Galas	6,257		6,160	
Coach travel expenses	3,435		2,350	
Printing, postage and stationery	777		128	
Travelling and subsistence	565		103	
ASA and SCASA	2,845		2,890	
Fund raising expenses	-		805	
Coaching and training expenses	660		198	
General expenses	41		74	
		<u>77,216</u>		<u>75,968</u>
Excess of income over expenditure		<u>841</u>		<u>2,713</u>

Chesham Swimming Club

Balance sheet as at 31 March 2008

	Notes	2008		2007	
		£	£	£	£
Fixed assets					
Equipment and trophies			359		43
Current assets					
Stocks		1,709		1,571	
Debtors	2	1,544		1,110	
Cash at bank and in hand		27,169		28,076	
		<u>30,422</u>		<u>30,757</u>	
Creditors: amounts falling due within one year	3	(3,312)		(4,172)	
Net current assets			27,110		26,585
Net assets			<u>27,469</u>		<u>26,628</u>
Represented by:					
Reserves brought forward at 1 April			26,628		23,915
Surplus income for the year			841		2,713
			<u>27,469</u>		<u>26,628</u>

The accounts were approved by the members on 18 May 2008 and signed on its behalf by

Treasurer

The notes on page 4 form an integral part of these financial statements.

Chesham Swimming Club

Notes to the financial statements for the year ended 31 March 2008

1. Accounting policies

1.1. Accounting convention

In 2006, Galas and Fundraising were expressed in the Income and Expenditure account as a net figure. In 2007, in accordance with accounting convention, these are grossed up to show the total income generated, and the associated expenses. In 2008 these were again expressed as a net figure.

2. Debtors	2008	2007
	£	£
Trade debtors	302	378
Purchase ledger debit balances	1,066	732
Prepayments and accrued income	176	-
	<u>1,544</u>	<u>1,110</u>
	<u><u>1,544</u></u>	<u><u>1,110</u></u>

3. Creditors: amounts falling due within one year	2008	2007
	£	£
Fees received in advance	2,512	4,172
Accruals and deferred income	800	-
	<u>3,312</u>	<u>4,172</u>
	<u><u>3,312</u></u>	<u><u>4,172</u></u>