

Accounts

INVERNESS AREA SPORTS COUNCIL

31 March 2011

INVERNESS AREA SPORTS COUNCIL

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
Grants Received and Awarded -(Deficit)/ Surplus	5	<u>(3,112)</u>	<u>6,065</u>
General Surplus at 31 March 2010		882	<u>181</u>
Promotions			
<i>Income</i>			
Highland Council		<u>2,000</u>	<u>2,000</u>
<i>Expenditure</i>			
Promotions		537	732
SALSC Seminar		168	570
Sports Personality Awards		384	465
		<u>1,089</u>	<u>1,767</u>
Surplus for year		911	<u>233</u>
Administration			
<i>Income</i>			
Highland Council		1,373	1,373
Affiliation Fees		3,405	2,470
Bank interest		22	28
		<u>4,800</u>	<u>3,871</u>
<i>Expenditure</i>			
Administration		1,770	1,599
Sundries		325	257
Corporation Tax		5	6
Minibus (net)		1,602	1,541
		<u>3,702</u>	<u>3,403</u>
Surplus for year		<u>1,098</u>	<u>468</u>
Total General Surplus at 31 March 2011		<u>2,891</u>	<u>882</u>
Total (Deficit)/Surplus at 31 March 2011		<u>£ (221)</u>	<u>£ 6,947</u>

INVERNESS AREA SPORTS COUNCIL

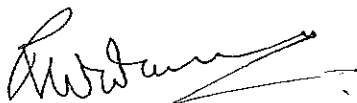
BALANCE SHEET - 31 MARCH 2011

	Note	2011 £	2010 £
ASSETS EMPLOYED	1	2,836	<u>3,114</u>
CURRENT ASSETS			
Debtors		-	-
Bank - Current account		16,561	20,947
		<u>16,561</u>	<u>20,947</u>
CURRENT LIABILITIES			
Creditors	2	7,431	9,417
Provision for deduction in Grant funding	3	4,768	
		<u>12,199</u>	<u>9,417</u>
NET CURRENT ASSETS		4,362	11,530
		<u>7,198</u>	<u>14,644</u>
FUNDS EMPLOYED			
Accumulated Fund	4	<u>7,198</u>	<u>14,644</u>

INDEPENDENT EXAMINER'S CERTIFICATE

I confirm that I have examined the books and other vouchers presented and found them to be a true and accurate record of the Council's financial affairs.

The scope of the examination did not extend to the value of equipment stated to be of an estimated value of £836 but it was confirmed that these items are in the possession of the Council's office-bearers.



RW Duncan A.C.I.B
Independent Examiner

INVERNESS AREA SPORTS COUNCIL

NOTES ON THE ACCOUNTS - 31 MARCH 2011

1 FIXED ASSETS

At 31 March 2010

Video camera, display stands, mobile public address system, storage container and laptop computer	£	
		1,114
		<u>1,114</u>
Depreciation at 20%		278
	£	<u>836</u>

Minibus		2,000
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At 31 March 2011	£	<u><u>2,836</u></u>
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2 CREDITORS

Northern Counties Cricket Club	198
Loch Ness Golf Club	400
Inverness Junior Hockey Club	180
Aigas Golf Club	418
Clachnacuddin Small Bore Rifle Club	223
Dows Angling Club	276
Highland Budokan Judo Club	500
Highland Disability Sport	96
Inverness Active Junior Badminton Club	147
Inverness Canoe Club	50
Inverness Shinty Club	500
Inverness Karate Club	446
Inverness Street League	500
Merchant Community Centre	500
Rollerbowl Youth Bowling Club	365
Triathlon Inverness	200
Inverness Field Archery Club	610
Active Cheer & Dance	500
Clachnacuddin Small Bore Rifle Club	188
Highland Budokan Judo Club	500
Hilton Community Centre	153
Capital Skate Park	200
Highlanders Youth Climbing Club	200
Inverness Tennis & Squash Club	45
	<u>7,395</u>
Corporation Tax	5
BE Fuel Card	31
	<u><u>7,431</u></u>

INVERNESS AREA SPORTS COUNCIL

NOTES ON THE ACCOUNTS - 31 MARCH 2011

3 A provision of £4,768 per year has been set aside over the next 3 years to reflect the 20% reduction on Highland Council funding.

4 **ACCUMULATED FUND**

	£	£
Balance at 31 March 2010		14,644
Surplus brought forward	6,947	
Depreciation	278	
	<hr/>	7,225
		<hr/>
Deficit carried forward		7,419
		(221)
Balance at 31 March 2011		<hr/> <hr/>

INVERNESS AREA SPORTS COUNCIL

NOTES ON THE ACCOUNTS - 31 MARCH 2011

5 GRANTS RECEIVED AND AWARDED

	Start up & Discretionary £	Equipment £	Excellence £	Coaching £	2011 £	2010 £
Surplus at 31 March 2010	397	(214)	3,500	2,382	6,065	8,897
Highland Council	1,000	4,000	8,500	6,967	20,467	20,467
Grants withdrawn	58	419	1,062	716	2,255	(1,868)
Provision for grant reduction		(1,192)	(2,384)	(1,192)	(4,768)	0
Grants awarded	1,455	3,013	10,678	8,873	24,019	27,496
(Deficit)/Surplus at 31 March 2011	2,693	6,354	12,464	5,620	27,131	21,431
	(1,238)	(3,341)	(1,786)	3,253	(3,112)	6,065