

Accounts

INVERNESS AREA SPORTS COUNCIL

31 March 2008

INVERNESS AREA SPORTS COUNCIL

BALANCE SHEET - 31 MARCH 2008

		2008		2007
	Note	£	£	£
ASSETS EMPLOYED:				
FIXED ASSETS	1		1,372	<u>1,715</u>
CURRENT ASSETS				
Debtors	2	338		852
Bank - Current account		6,459		14,559
		<u>6,797</u>		<u>15,411</u>
CURRENT LIABILITIES				
Creditors	3	9,541		10,834
Provision for capital expenditure	4	9,224		9,973
		<u>18,765</u>		<u>20,807</u>
NET CURRENT ASSETS			(11,968)	(5,396)
			<u>£ (10,596)</u>	<u>£ (3,681)</u>
FUNDS EMPLOYED:				
Accumulated fund	5		<u>£ (10,596)</u>	<u>£ (3,681)</u>

AUDITORS 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 £1,372 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 2008

1 FIXED ASSETS

At 31 March 2007

Video camera, display stands, mobile public address system, storage container	£ 1,715
Depreciation at 20%	343

At 31 March 2008

£ 1,372

2 DEBTORS

Hire of Sound System	£ 20
Insurance prepaid	318

£ 338

3 CREDITORS

Inverness Mountaineering Club	80
Glenurquhart High School	250
Inverness Gymnastic Club	500
SERC (Highland Branch)	500
Cromall Hill Recreation Club	100
Inverness Harriers AAC	169
Inverness Karate Club	154
Highland Wheelchair Curling Club	778
Clachnacuddin Youth FC	226
Inverross Hockey Club	427
James Cameron Community Centre	294
Torvean Golf Club	655
Highland Mountain Bike Assoc	386
Inverness Gymnastic Club	357
Culloden Moor Football Club	293
Inverness Orienteering Club	64
Inverross Hockey Club	53
Loch Ness Golf Club	950
Inverness Swimming Club	650
Fraser Park Bowling Club	200
Hilton Community Centre	188
Northern Counties Cricket Club	500
Glenurquhart Shinty Club	300
Inverness & District Pool Assoc	463
Beauly Shinty Club	294
Inverness Blitz	500

9,331

Room hire 150

Corporation tax 60

9,541

INVERNESS AREA SPORTS COUNCIL

NOTES ON THE ACCOUNTS - 31 MARCH 2008

- 4 A need for specialised equipment was identified and £10,160 has been set aside for the purchase of equipment to be used by clubs affiliated to the Sports Council. -

Trophy cabinet	£5,000	
Laptop computer and Camcorder	£2,160	
Fully portable sound system and colour laser printer	£3,000	
Provision brought forward		£ 9,973
Purchase of Digital Camera		749
Provision carried forward		<u>9,224</u>

5 ACCUMULATED FUND

Balance at 31 March 2007		£ (3,681)
Deficit brought forward	£ (3,123)	
Depreciation	343	
	<u> </u>	(2,780)
		<u>(901)</u>
Deficit carried forward		(9,695)
Balance at 31 March 2008		<u>£ (10,596)</u>

INVERNESS AREA SPORTS COUNCIL

NOTES ON THE ACCOUNTS - 31 MARCH 2008

6 GRANTS RECEIVED AND AWARDED

	Discretionary £	Equipment £	Coaching & Excellence £	Other £	Special Events £	2008 £	2007 £
Surplus at 31 March 2007							
Highland Council	1,000	4,000	15,467	-	-	20,467	20,000
Inverness & Nairn Enterprise	-	1,040	2,080	-	2,713	5,833	1,000
Grants withdrawn	490	1,282	2,797	-	-	4,569	617
	<u>2,245</u>	<u>3,087</u>	<u>16,338</u>	<u>705</u>	<u>6,000</u>	<u>28,375</u>	<u>29,383</u>
Grants awarded	1,750	7,506	20,160	600	5,819	35,835	31,877
Surplus at 31 March 2008	<u>495</u>	<u>(4,419)</u>	<u>(3,822)</u>	<u>105</u>	<u>181</u>	<u>(7,460)</u>	<u>(2,494)</u>

INVERNESS AREA SPORTS COUNCIL
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2008

		2008		2007
	Note	£	£	£
Grants Received and Awarded - (Deficit)	6		<u>(7,460)</u>	<u>(2,494)</u>
General (deficit)/surplus at 31 March 2007			(629)	<u>774</u>
Promotion				
<i>Income</i>				
Highland Council		<u>2,000</u>		<u>2,000</u>
<i>Expenditure</i>				
Promotions		1,726		490
SALSC Seminar		1,159		793
Sports Personality Awards		566		922
Painting and shelving storage container		-		621
Presentations		254		-
		<u>3,705</u>		<u>2,826</u>
(Deficit) for year			(1,705)	<u>(826)</u>
Administration				
<i>Income</i>				
Highland Council		1,373		1,373
Affiliation fees		2,230		2,265
Bank interest		300		391
Hire of sound system		145		-
Storage rental		250		-
		<u>4,298</u>		<u>4,029</u>
<i>Expenditure</i>				
Administration		3,460		3,722
Sundries		620		884
Corporation tax		119		
		<u>4,199</u>		<u>4,606</u>
Surplus/(Deficit) for year			99	(577)
Total General Deficit at 31 March 2008			<u>(2,235)</u>	<u>(629)</u>
Total Deficit as at 31 March 2008			<u>£ (9,695)</u>	<u>£ (3,123)</u>