

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

**ACCOUNTS
SIX MONTHS ENDED 31 MARCH 2017**

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

BALANCE SHEET - 31 MARCH 2017

	<u>NOTES</u>	£	£
Fixed Assets	1 and 2		
Canoe and Equipment			19,894
Office Equipment			5,213
Tools and Equipment			697
			<u>25,804</u>
Current Assets			
Stock for resale		1,305	
Debtors and prepayments	3	3,472	
Accrued Income	4	63,884	
Boat House Key Deposit		50	
Bank Accounts	5	24,165	
Cash in hand		11	
		<u>92,887</u>	
Current Liabilities			
Creditors and accruals	6	34,330	
HMRC - PAYE/NIC		3,012	
WPT - Pension		111	
Nat West Credit Card		149	
		<u>37,602</u>	
Net Current Assets			55,285
Total Assets less Total Liabilities			<u><u>81,089</u></u>

REPRESENTED BY:

Reserves

Profit and Loss Reserve

Opening balance	-
Introduced	76,222
Net Surplus	1,167
	<u>77,389</u>

Fixed Asset Replacement Reserve

3,700

81,089

SIGNATURES:

Finance Director: _____

Secretary: _____

DATE: _____

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

PROFIT AND LOSS ACCOUNT

SIX MONTHS ENDED 31 MARCH 2017

	<u>PAGE</u>	£	£
INCOME			
Membership	3		20,070
Membership benefits			567
Courses			310
Events			3,255
Coach Registration			2,251
Leadership Registration			499
Certificates, logbooks, handbooks, star tests and FSRT			1,782
Coach Educator Licence			700
Equipment hire			60
Athlete Income			1,351
Sport NI Funding	3		77,936
Bank interest received			11
			<hr/> 108,792
 EXPENDITURE			
Purchases			
Resource Purchases		2,180	
Closing stock		<u>(1,305)</u>	
		875	
 Direct Expenses			
BCU Federal charges		1,833	
BCU Meetings		792	
Membership benefits		527	
Courses		237	
Events		7,459	
Facility hire		401	
Development Squad expenses		10,327	
Athlete Investment costs		<u>14,000</u>	
			<hr/> 36,451
			72,341
 Overheads			
Sport NI Funded Staffing		48,886	
Office costs	3	16,979	
Legal & Professional	3	2,528	
Bank Charges		821	
Bad debt written off		240	
Depreciation		1,720	
			<hr/> 71,174
 Net Surplus			<hr/> <u>1,167</u>

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

SIX MONTHS ENDED 31 MARCH 2017

INCOME

£

Membership:

Life Member	2%	450
Full Member	71%	14,226
Recreational Member	0%	36
Introductory	5%	946
Family Member (of Full Member)	0%	25
Youth Member	1%	220
Club Affiliation Member	21%	4,167
		<u>20,070</u>

Sport NI Funding:

Performance Focus Programme		62,885
Athlete Support Programme		12,989
Women in Sport		2,062
		<u>77,936</u>

OVERHEADS

Office Costs:

Administration Officer		4,991
Finance Officer		1,822
Intern expenses		51
Rent		3,372
Car park		842
Electricity		728
Insurance		297
Telephone		353
Computer expenses		1,965
Printing, stationery and postage (including Newsletter)		2,261
Marketing and promotions		-
Repairs and maintenance		100
Committee expenses		22
Sundry expenses		175
		<u>16,979</u>

Legal and Professional:

Legal costs		2,193
Professional fees		335
		<u>2,528</u>

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2017

1 ACCOUNTING POLICIES

Fixed Assets

Depreciation is calculated on the reducing balance method and the rates used are as follows:

Canoes and Trailers	25%
Office Equipment	25%
Tools and Equipment	25%

2 FIXED ASSETS

	<u>CANOES & TRAILERS</u>	<u>OFFICE EQUIPMENT</u>	<u>TOOLS & EQUIPMENT</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST</u>				
Opening balance	-	-	-	-
Additions during period	21,220	5,561	743	27,524
Disposals	-	-	-	-
Closing balance	<u>21,220</u>	<u>5,561</u>	<u>743</u>	<u>27,524</u>
<u>CUMULATIVE DEPRECIATION</u>				
Opening balance	-	-	-	-
Charge for period	1,326	348	46	1,720
Disposals	-	-	-	-
Closing balance	<u>1,326</u>	<u>348</u>	<u>46</u>	<u>1,720</u>
<u>NET BOOK AMOUNT</u>				
<u>31.03.17</u>	<u>19,894</u>	<u>5,213</u>	<u>697</u>	<u>25,804</u>

All fixed assets, ongoing trade and memberships of The Canoe Association of Northern Ireland transferred to The Canoe Association of Northern Ireland Limited on the 30 September 2016.

THE CANOE ASSOCIATION OF NORTHERN IRELAND LIMITED

NOTES TO THE ACCOUNTS - 31 MARCH 2017

3 DEBTORS AND PREPAYMENTS

Debtors	895
Prepayments	2,577
	<u>3,472</u>

4 ACCRUED INCOME

Sport NI	63,884
	<u>63,884</u>

5 BANK ACCOUNTS

Danske - Current account	3,349
Danske - No2 account	18,274
PayPal	2,542
	<u>24,165</u>

6 CREDITORS AND ACCRUALS

Creditors	7,157
Accruals	27,173
	<u>34,330</u>