

UK 29er CLASS ASSOCIATION

ACCOUNTS

31 DECEMBER 2010

PHILLIPS FRITH LLP

CHARTERED ACCOUNTANTS

9 TREGARNE TERRACE

ST AUSTELL

CORNWALL

UK 29er CLASS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010**

	2010		2009	
	£	£	£	£
Membership account				
Balance brought forward	300.00		150.00	
Taken out in the year	4,664.50		3,577.00	
Less: cash in transit	-		-	
Carried forward to 2011	<u>(14.00)</u>		<u>(300.00)</u>	
Gross UK membership income	4,950.50		3,427.00	
Payments to International 29er Association	<u>(901.96)</u>		<u>(961.00)</u>	
Net UK membership income		4,048.54		2,466.00
Less: membership expenses:				
Handbook/membership cards	-		221.00	
Post and stationery	59.50		36.00	
Website	<u>235.00</u>		<u>230.00</u>	
Total membership expenses		<u>(294.50)</u>		<u>(487.00)</u>
Surplus on membership account		3,754.04		1,979.00
Open training account				
Income:				
Open training fees brought forward	2,340.00		2,862.50	
Open training fees received in year	8,426.40		8,055.00	
Less: refunds given	(700.00)		(1,087.50)	
Less: carried forward to 2011	(700.00)		(2,340.00)	
RYA training support grant b/f	1,500.00		1,500.00	
RYA training support grant received	3,000.00		3,000.00	
RYA training support grant c/f	<u>(1,500.00)</u>		<u>(1,500.00)</u>	
Total open training income	<u>12,369.40</u>		<u>10,490.00</u>	
Less: expenses:				
Class co-ordinator – RYA subsidy b/f	875.00		875.00	
Class co-ordinator – RYA subsidy received	3,500.00		3,500.00	
Class co-ordinator – RYA subsidy c/f	<u>(875.00)</u>		<u>(875.00)</u>	
	3,500.00		3,500.00	
Class co-ordinator fee payable	(3,375.00)		(3,500.00)	
Coaches	(5,622.03)		(3,273.00)	
Venues	(3,055.80)		(1,306.00)	
European shirts income	-		452.00	
European shirts expenditure	-		(448.00)	
Rib expenses net of contributions	(1,639.70)		(414.13)	
Insurance	(590.63)		(590.63)	
Sundry expenses	(719.10)		(36.00)	
RYA income repayable net of expenses	-		<u>(1,504.61)</u>	
Total open training expenses	<u>(11,502.26)</u>		<u>(7,120.37)</u>	
Surplus on open training account		867.14		3,369.63
Carried down		4,621.18		5,348.63

UK 29er CLASS ASSOCIATION

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010 (continued)**

	2010		2009	
	£	£	£	£
Brought down		4,621.18		5,348.63
Events				
Inlands and nationals – prizes and gifts	(1,781.96)		(2,196.71)	
Refund on prizes cost H15C	-		800.00	
Open meetings class judge income	-		78.00	
Open meetings class judge expenses	(470.05)		(475.00)	
Measurement expenses	(164.40)		-	
Rib hire, repairs, fuel and movement costs	(1,149.28)		-	
PRO costs	-		-	
Entry fees	2,008.76		-	
Other income	-		5.00	
Flags, flight ribbons	(71.68)		(228.75)	
Venues, meals and entertainment	(1,214.00)		-	
Net deficit on events		<u>(2,842.61)</u>		<u>(2,017.46)</u>
Sundry income				
Bank interest	12.96		615.58	
Noble Marine commission	350.00		350.00	
Total sundry income		<u>362.96</u>		<u>965.58</u>
Less: general overheads:				
RYA subscription	96.00		96.00	
Postage and stationery	-		-	
Other	351.94		-	
Bank charges	49.00		48.00	
Accountancy charges	210.00		175.00	
Total general overhead expenses		<u>(706.94)</u>		<u>(319.00)</u>
Net surplus on all activities for the year		<u><u>1,434.59</u></u>		<u><u>3,977.75</u></u>

ACCOUNTANTS' REPORT

We have prepared the Income and Expenditure Account and Balance Sheet, without carrying out an audit, from the books and records produced to us and certify them to be in accordance therewith.

Dated this day of 2011

**9 Tregarne Terrace
ST AUSTELL**

**PHILLIPS FRITH LLP
CHARTERED ACCOUNTANTS**

UK 29er CLASS ASSOCIATION

BALANCE SHEET AT 31 DECEMBER 2010

	2010		2009	
	£	£	£	£
Fixed assets: *				
Trophies	1,000.00		-	
Equipment	<u>584.00</u>	1,584.00	<u>-</u>	-
 Current assets:				
Debtors – amounts owed to the association	350.00		350.00	
Prepaid expenses	-		96.00	
Cash at bank				
Deposit – Rib replacement fund	15,000.00		15,000.00	
Deposit – general fund	3.48		5,299.11	
Current account	7,331.75		15,569.79	
Deposit bond	10,000.00		-	
Cash in hand	<u>315.00</u>		<u>-</u>	
		33,000.23		36,314.90
 Current liabilities:				
Memberships received in advance	14.00		300.00	
Open training receipts in advance	700.00		2,340.00	
Open training expenses unpaid	515.30		2,554.61	
RYA open training subsidy in advance	1,500.00		1,500.00	
RYA class co-ordinator fee received in advance	875.00		875.00	
Class co-ordinator fee payable	375.00		875.00	
Events expenses unpaid	250.05		-	
Accruals	<u>280.00</u>		<u>530.00</u>	
		<u>(4,509.35)</u>		<u>(8,974.61)</u>
Net assets		<u>30,074.88</u>		<u>27,340.29</u>
 Represented by:				
Accumulated reserves:				
Brought forward	12,340.29		8,362.54	
Fixed asset adjustment	1,300.00		-	
Surplus arising from 2010 activities	<u>1,434.59</u>		<u>3,977.75</u>	
Carried forward at 31 December 2010		15,074.88		12,340.29
Rib replacement fund		<u>15,000.00</u>		<u>15,000.00</u>
Total reserves at 31 December 2010		<u>30,074.88</u>		<u>27,340.29</u>

*** Fixed assets**

At 31 December 2010 the fixed assets owned by the association were as shown in the note above. The 29er rib is not owned by the association but is on loan from the Eric Twinane Sailing Trust.

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Joanne Hawkins
 Treasurer

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Ben Cooper
 Chairman