

**UK 29er CLASS ASSOCIATION**

**ACCOUNTS**

**31 DECEMBER 2011**

**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 2011**

	<b>2011</b>		<b>2010</b>	
	£	£	£	£
<b>Membership account</b>				
Balance brought forward	14.00		300.00	
Taken out in the year	5,650.13		4,664.50	
Carried forward to 2012	-		(14.00)	
Gross UK membership income	<u>5,664.13</u>		<u>4,950.50</u>	
Payments to International 29er Association	<u>(1,976.38)</u>		<u>(901.96)</u>	
<b>Net UK membership income</b>		3,687.75		4,048.54
<b>Less: membership expenses:</b>				
Post and stationery	269.63		59.50	
Website	<u>1212.00</u>		<u>235.00</u>	
Total membership expenses		<u>(1,481.63)</u>		<u>(294.50)</u>
<b>Surplus on membership account</b>		2,206.12		3,754.04
<b>Open training account</b>				
<b>Income:</b>				
Open training fees brought forward	700.00		2,340.00	
Open training fees received in year	21,382.90		8,429.40	
Less: refunds given	(207.50)		(700.00)	
Less: carried forward to 2012	-		(700.00)	
RYA training support grant b/f	1,500.00		1,500.00	
RYA training support grant received	3,500.00		3,000.00	
RYA training support grant c/f	<u>-</u>		<u>(1,500.00)</u>	
<b>Total open training income</b>	<u>26,875.40</u>		<u>12,369.40</u>	
<b>Less: expenses:</b>				
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>-</u>		<u>(875.00)</u>	
	4,375.00		3,500.00	
Class co-ordinator fee payable	(4,500.00)		(3,375.00)	
Coaches	(10,645.06)		(5,622.03)	
Venues	(5,265.94)		(3,055.80)	
European shirts income	40.00		-	
Rib expenses and repairs	(4,125.00)		(1,639.70)	
Insurance	(596.25)		(590.63)	
Sundry expenses	<u>(152.00)</u>		<u>(719.10)</u>	
<b>Total open training expenses</b>	<u>(20,869.25)</u>		<u>(11,502.26)</u>	
<b>Surplus on open training account</b>		<u>6,006.15</u>		<u>867.14</u>
<b>Carried down</b>		8,212.27		4,621.18

**UK 29er CLASS ASSOCIATION**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011 (continued)**

	2011		2010	
	£	£	£	£
<b>Brought down</b>		8,212.27		4,621.18
<b>Events</b>				
Inlands and nationals – prizes and gifts	(4,110.06)		(1,781.96)	
Open meetings class judge income	750.00		-	
Open meetings class judge expenses	(1,076.10)		(470.05)	
Measurement expenses	-		(164.40)	
Rib hire, fuel and movement costs	(5,840.52)		(1,149.28)	
Entry fees	12,187.85		2,008.76	
Other income	1,910.02		-	
Flags, flight ribbons	(81.90)		(71.68)	
Venues	(7,629.40)		(1,214.00)	
<b>Net deficit on events</b>		(3,890.11)		(2,842.61)
<b>Sundry income</b>				
Bank interest	32.11		12.96	
Noble Marine commission	500.00		350.00	
<b>Total sundry income</b>		532.11		362.96
<b>Less: general overheads:</b>				
RYA subscription	100.00		96.00	
Other	144.00		351.94	
Bank charges	4.00		49.00	
Accountancy charges	216.00		210.00	
Grants	800.00		-	
		(1,264.00)		(706.94)
<b>Net surplus on all activities for the year</b>		<u>3,590.27</u>		<u>1,434.59</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            2012

**9 Tregarne Terrace  
ST AUSTELL**

**PHILLIPS FRITH LLP  
CHARTERED ACCOUNTANTS**

**UK 29er CLASS ASSOCIATION**

**BALANCE SHEET AT 31 DECEMBER 2011**

	<b>2011</b>		<b>2010</b>	
	£	£	£	£
<b>Fixed Assets:</b>				
Trophies	4,203.64		1,000.00	
Equipment	584.00		584.00	
		4,787.64		1,584.00
<b>Current assets:</b>				
Debtors – amounts owed to the association	-		350.00	
Prepaid expenses	-		-	
<b>Cash at bank</b>				
Deposit	20,000.00		15,000.00	
Deposit – general fund	17.34		3.48	
Current account	10,143.59		7,331.75	
Deposit bond	-		10,000.00	
Cash in hand	-		315.00	
		30,160.93		33,000.23
<b>Current liabilities:</b>				
Memberships received in advance	-		14.00	
Open training receipts in advance	-		700.00	
Open training expenses unpaid	-		515.30	
RYA open training subsidy in advance	-		1,500.00	
RYA class co-ordinator fee received in advance	-		875.00	
Class co-ordinator fee payable	-		375.00	
Events expenses unpaid	67.42		250.05	
Accruals	1,216.00		280.00	
		(1,283.42)		(4,509.35)
<b>Net assets</b>		<u>33,665.15</u>		<u>30,074.88</u>
<b>Represented by:</b>				
<b>Accumulated reserves:</b>				
Brought forward	15,074.88		12,340.29	
Fixed asset adjustment	-		1,300.00	
Surplus arising from 2011 activities	3,590.27		1,434.59	
<b>Carried forward at 31 December 2011</b>		18,665.15		15,074.88
Rib replacement fund*		15,000.00		15,000.00
<b>Total reserves at 31 December 2011</b>		<u>33,665.15</u>		<u>30,074.88</u>

**Note regarding deposits**

For the past few years the Association has retained funds on deposit in the eventuality that the Eric Twiname Trust failed to continue to provide for a Class RIB. The current committee in discussion with the RYA has no reason to indicate that such a situation could arise. Having funds available on deposit is obviously sensible practice given the uncertain nature of sport funding in general. However the committee do have potential plans to invest some of the available funds during the next year, with a six boat trailer being a key potential purchase, for use both in the UK and for events abroad.

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**Joanne Hawkins**  
 Treasurer

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**Ben Cooper**  
 Chairman