

UK 29er CLASS ASSOCIATION

ACCOUNTS

31 DECEMBER 2012

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 2012**

	2012		2011	
	£	£	£	£
Membership account				
Balance brought forward	-		14.00	
Taken out in the year	8,154.68		5,650.13	
Carried forward to 2013	-		-	
Gross UK membership income	<u>8,154.68</u>		<u>5,664.13</u>	
Payments to International 29er Association	<u>(2,068.03)</u>		<u>(1,976.38)</u>	
Net UK membership income		6,086.65		3,687.75
Less: membership expenses:				
Post and stationery	-		269.63	
Website	<u>549.03</u>		<u>1,212.00</u>	
Total membership expenses		<u>(549.03)</u>		<u>(1,481.63)</u>
Surplus on membership account		5,537.62		2,206.12
Open training account				
Income:				
Open training fees brought forward	-		700.00	
Open training fees received in year	19,151.07		17,020.00	
Less: refunds given	-		(207.50)	
Less: carried forward to 2013	-		-	
RYA training support grant b/f	-		1,500.00	
RYA training support grant received	5,000.00		3,500.00	
RYA training support grant c/f	-		-	
Total open training income	<u>24,151.07</u>		<u>22,512.50</u>	
Less: expenses:				
Class co-ordinator – RYA subsidy b/f	-		875.00	
Class co-ordinator – RYA subsidy received	3,500.00		3,500.00	
Class co-ordinator – RYA subsidy c/f	-		-	
	<u>3,500.00</u>		<u>4,375.00</u>	
Class co-ordinator fee payable	(4,500.00)		(4,500.00)	
Coaches	(14,167.77)		(10,645.06)	
Venues	(9,034.26)		(6,691.54)	
European shirts income	-		40.00	
Rib expenses and repairs	(3,986.72)		(4,125.00)	
Insurance	<u>(808.25)</u>		<u>(596.25)</u>	
Total open training expenses	<u>(28,997.00)</u>		<u>(22,142.85)</u>	
(Deficit)/Surplus on open training account		<u>(4,845.93)</u>		369.65
Carried down		691.69		2,575.77

UK 29er CLASS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2012 (continued)

	2012		2011	
	£	£	£	£
Brought down		691.69		2,575.77
Events				
Inlands and nationals – prizes and gifts	(5,675.03)		(4,110.06)	
Open meetings class judge income	750.00		750.00	
Open meetings class judge expenses	(859.80)		(1,076.10)	
Measurement expenses	(311.20)		-	
Rib hire, fuel and movement costs	(2,477.31)		(5,840.52)	
Entry fees	28,204.34		16,550.75	
Event expenses	(7,931.18)		-	
Other income	-		1,910.02	
Flags, flight ribbons	(85.75)		(81.90)	
Venues	(13,846.00)		(7,629.40)	
Net (deficit)/surplus on events		(2,231.93)		472.79
Sundry income				
Bank interest	14.00		32.11	
Noble Marine sponsorship	750.00		500.00	
Total sundry income		764.00		532.11
Less: general overheads:				
RYA subscription	105.00		100.00	
Printing, postage and stationery	64.03		144.00	
Bank charges	-		4.00	
Accountancy charges	244.80		216.00	
Grants	-		800.00	
Advertising	762.00		152.00	
		(1,175.83)		(1,416.00)
Net (deficit)/surplus on all activities for the year		<u>(1,952.07)</u>		<u>2,164.67</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 12th day of 2013

9 Tregarne Terrace
ST AUSTELL

PHILLIPS FRITH LLP
CHARTERED ACCOUNTANTS

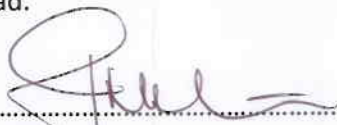
UK 29er CLASS ASSOCIATION

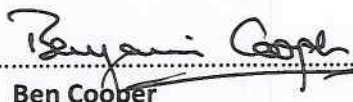
BALANCE SHEET AT 31 DECEMBER 2012

	2012		2011	
	£	£	£	£
Fixed Assets:				
Trophies	4,203.64		4,203.64	
Equipment	<u>584.00</u>		<u>584.00</u>	
		4,787.64		4,787.64
Current assets:				
Debtors – amounts owed to the association	750.00		-	
Cash at bank				
Deposit	20,000.00		20,000.00	
Deposit – general fund	31.34		17.34	
Current account	6,617.10		10,143.59	
Cash in hand	<u>511.00</u>		<u>-</u>	
		27,909.44		30,160.93
Current liabilities:				
Memberships received in advance	-		-	
Open training receipts in advance	-		-	
Open training expenses unpaid	975.60		1,425.60	
RYA open training subsidy in advance	-		-	
RYA class co-ordinator fee received in advance	-		-	
Class co-ordinator fee payable	-		-	
Events expenses unpaid	-		67.42	
Accruals	<u>1,434.00</u>		<u>1,216.00</u>	
		(2,409.60)		(2,709.02)
Net assets		<u>30,287.48</u>		<u>32,239.55</u>
Represented by:				
Accumulated reserves:				
Brought forward	17,239.55		15,074.88	
(Deficit)/surplus arising from 2012 activities	<u>(1,952.07)</u>		<u>2,164.67</u>	
Carried forward at 31 December 2012		15,287.48		17,239.55
Rib replacement fund*		<u>15,000.00</u>		<u>15,000.00</u>
Total reserves at 31 December 2012		<u>30,287.48</u>		<u>32,239.55</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.


 Joanne Hawkins
 Treasurer


 Ben Cooper
 Chairman