

**International Windsurfing Association**  
**Class Income & Expenditure account - Amounts in Euro**  
1 January to 31 December 2003

	IFCA	MJOD	Aloha	FW	IMCO	Race board	Joint Projects	Administ ration	TOTAL 2003	2002
<b>Income</b>										
<b>Championships</b>										
Competitors entry fees										
Worlds	5,600	4,960	0	18,560	29,823	2,880	0	0	61,823	54,770
Europeans	0	0	0	18,360	24,715	0	0	0	43,075	43,736
JY&M Worlds	0	0	0	9,040	6,360	1,920	0	0	17,320	11,730
JuniorYouths&MastersEuropeans	0	6,720	1,440	0	11,120	2,880	0	0	22,160	46,903
Other	0	0	0	0	0	0	0	0	0	1,921
<b>Total Competitors entry fees</b>	<b>5,600</b>	<b>11,680</b>	<b>1,440</b>	<b>45,960</b>	<b>72,018</b>	<b>7,680</b>	<b>0</b>	<b>0</b>	<b>144,378</b>	<b>159,060</b>
Bank and credit card charges	(288)	(192)	(78)	(995)	(1,769)	(86)	0	0	(3,408)	(5,696)
Organisers share	(2,770)	(7,704)	(1,113)	(23,458)	(32,568)	(4,627)	0	0	(72,240)	(88,046)
IWA expenses	(829)	0	0	695	(3,775)	200	0	0	(3,709)	(9,062)
<b>Net Championship income</b>	<b>1,713</b>	<b>3,784</b>	<b>249</b>	<b>22,202</b>	<b>33,906</b>	<b>3,167</b>	<b>0</b>	<b>0</b>	<b>65,021</b>	<b>56,256</b>
<b>Class fees</b>	<b>2,080</b>	<b>857</b>	<b>400</b>	<b>3,520</b>	<b>12,340</b>	<b>1,640</b>	<b>0</b>	<b>0</b>	<b>20,837</b>	<b>18,946</b>
<b>Tour sanction fees</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,490</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,490</b>	<b>2,866</b>
<b>Other income</b>	<b>0</b>	<b>120</b>	<b>40</b>	<b>0</b>	<b>27,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>27,328</b>	<b>20,293</b>
<b>Total Income</b>	<b>3,793</b>	<b>4,761</b>	<b>689</b>	<b>25,722</b>	<b>75,904</b>	<b>4,807</b>	<b>0</b>	<b>0</b>	<b>115,676</b>	<b>98,361</b>
<b>Expenditure</b>										
<b>Class Exec Committees</b>										
Travel	919	0	0	2,265	0	323	0	0	3,507	4,039
Accommodation	0	0	0	250	0	128	0	0	378	0
Other	0	0	0	0	0	0	0	0	0	3,084
<b>Total Class Exec Committees</b>	<b>919</b>	<b>0</b>	<b>0</b>	<b>2,515</b>	<b>0</b>	<b>451</b>	<b>0</b>	<b>0</b>	<b>3,885</b>	<b>7,123</b>
<b>IWA Exec committee</b>										
Travel	1,094	108	918	627	1,045	533	0	426	4,751	8,160
Accommodation & subsistence	528	360	450	551	703	398	0	564	3,554	1,576
Other	150	150	162	201	162	162	0	152	1,139	1,239
<b>Total IWA Exec committee</b>	<b>1,772</b>	<b>618</b>	<b>1,530</b>	<b>1,379</b>	<b>1,910</b>	<b>1,093</b>	<b>0</b>	<b>1,142</b>	<b>9,444</b>	<b>10,975</b>
<b>Other expenditure</b>										
Salaries & NI	0	0	0	0	37,794	0	0	29,333	67,127	52,297
Consultants fees	0	0	0	0	0	0	16,350	0	16,350	5,382
Website	818	206	682	6,700	1,591	469	0	1,234	11,700	11,397
Subscriptions	334	0	392	392	344	392	0	0	1,854	2,694
Printing	339	499	234	449	1,003	261	0	1,796	4,581	6,173
Computer running costs	0	0	0	0	378	0	0	167	545	426
Other equipment	0	0	0	0	278	0	0	0	278	0
Equipment depreciation	0	0	0	0	0	0	0	695	695	695
Telephone and internet access	855	14	0	528	2,312	0	0	3,533	7,242	3,402
Stationery and office supplies	105	0	0	0	0	0	0	893	998	1,013
Postage	583	218	90	194	570	109	0	495	2,259	2,369
Accountancy fees	0	0	0	0	1,359	0	0	1,470	2,829	881
Office travel	0	39	0	0	2,618	39	0	1,321	4,017	2,996
Insurance	0	0	0	0	0	0	0	0	0	1,000
Exchange Gain/Loss	0	0	0	0	0	0	0	540	540	2,463
Bad debts/misappropriated	0	0	0	0	0	0	0	(401)	(401)	(2,283)
Credit card and bank charges	0	0	0	0	0	0	0	1,770	1,770	0
Other expenses	0	0	0	0	0	0	0	0	0	24
Coporation tax under/(over) provision	0	0	0	0	0	0	0	(36)	(36)	0
<b>Total Expenditure</b>	<b>5,725</b>	<b>1,594</b>	<b>2,928</b>	<b>12,157</b>	<b>50,157</b>	<b>2,814</b>	<b>16,350</b>	<b>43,952</b>	<b>135,677</b>	<b>109,027</b>
<b>Net Operating Income</b>	<b>(1,932)</b>	<b>3,167</b>	<b>(2,239)</b>	<b>13,565</b>	<b>25,747</b>	<b>1,993</b>	<b>(16,350)</b>	<b>(43,952)</b>	<b>(20,001)</b>	<b>(10,666)</b>
Interest	0	0	0	0	0	0	0	39	39	205
Corporation tax payable	0	0	0	0	0	0	0	0	0	(40)
Transfers from startup reserves	0	0	0	0	0	0	16,350	0	16,350	0
<b>Surplus/(Deficit) for the year</b>	<b>(1,932)</b>	<b>3,167</b>	<b>(2,239)</b>	<b>13,565</b>	<b>25,747</b>	<b>1,993</b>	<b>0</b>	<b>(43,913)</b>	<b>(3,612)</b>	<b>(10,501)</b>