

**International Windsurfing
Association
Draft Class Income &
Expenditure
1 January to 31 December
2012**

	RSOne		ISWC		FE		IFCA	
	2012	2011	2012	2011	2012	2011	2012	2011
Income								
Championships								
Competitors entry fees								
Worlds	6,750	0	0	0	6,370	6,870	4,640	8,890
Europeans	400	0	0	0	0	0	8,750	0
Other continentals								
JY&M Worlds	0	0	0	0	0	0	25,790	9,876
JY&M Europeans	0	0	0	0	0	160	1,340	10,207
Total Competitors entry fees	7,150	0	0	0	6,370	7,030	40,520	28,973
Organisers share	(3,300)	0	0	0	(3,185)	(3,405)	(19,925)	(14,118)
IWA expenses	(2,101)	0	0	0	(400)	0	(671)	(1,192)
Over/under payment	0	0	0	0	0	(30)	164	500
Bank and credit card charges	(233)	0	0	0	(77)	(23)	(805)	(260)
Total Championships	1,516	0	0	0	2,708	3,572	19,283	13,903
Class fees	700	0	0	0	700	1,000	3,900	4,300
Manufacturers fees	0	0	0	0	0	0	0	0
Associate members	0	0	100	0	0	200	0	0
Sanction fees	0	0	0	0	0	83	0	220
Administration fees	0	0	0	0	0	0	0	0
Total Income	2,216	0	100	0	3,408	4,855	23,183	18,423
Expense								
Secretariat	0	0	0	0	0	0	0	0
Gross salaries	0	0	0	0	0	0	0	0
Employers' NI	0	0	0	0	0	0	0	0
Website	0	0	0	0	183	171	183	171
Marketing	0	0	0	0	0	0	0	0
Exec committees - Travel expenses	0	0	0	0	0	0	0	890
Subscriptions and ISAF fees	254	0	254	247	254	247	254	247
Computer running costs	0	0	0	0	0	0	0	0
Credit card and bank charges	37	0	0	0	9	5	73	85
Currency loss/(gain)	0	0	0	0	0	0	0	0
Other equipment	0	0	0	0	0	0	397	30
Equipment depreciation	0	0	0	0	0	0	0	0
Telephone and internet accounts	0	0	0	0	0	0	644	696
Stationery and office supplies	0	0	0	0	0	0	0	0
Postage	0	0	0	0	0	0	0	0
Printing	0	0	0	0	0	0	0	0
Payroll and accountancy	0	0	0	0	0	0	0	0
Travel and accommodation	141	0	0	0	0	0	714	0
Bad debts	0	0	0	0	0	0	0	83
Other expenses	0	0	0	0	0	0	262	0
Total Expense	432	0	254	247	446	423	2,527	2,202
Surplus for the Year	1,784	0	(154)	(247)	2,962	4,432	20,656	16,221

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	2012	2011	2012	2011	2012	2011	2012	2011
Income								
Championships								
Competitors entry fees								
Worlds	37,390	13,920	20,770	6,720	0	0	8,150	10,850
Europeans	25,680	27,180	9,133	16,130	0	0	1,007	4,570
Other continentals								
JY&M Worlds	(100)	0	9,060	13,950	0	0	11,956	500
JY&M Europeans	(1,080)	0	1,190	3,120	0	0	4,040	2,320
Total Competitors entry fees	61,890	41,100	40,153	39,920	0	0	25,153	18,240
Organisers share	(30,953)	(21,256)	(19,455)	(20,360)	0	0	(13,143)	(9,740)
IWA expenses	(2,680)	(3,737)	(1,558)	(1,946)	0	539	(462)	(2,252)
Over/under payment	550	140	40	470	0	0	477	0
Bank and credit card charges	(261)	(473)	(65)	(2)	0	0	(47)	(84)
Total Championships	28,546	15,774	19,115	18,082	0	539	11,978	6,164
Class fees	4,600	4,700	4,300	4,200	500	600	2,200	2,300
Manufacturers fees	3,179	2,743	0	0	0	0	0	0
Associate members	0	0	0	0	0	0	0	0
Sanction fees	672	1,055	0	600	616	324	0	136
Administration fees	0	0	0	0	0	0	600	0
Total Income	36,997	24,272	23,415	22,882	1,116	1,463	14,778	8,600
Expense								
Secretariat	0	0	0	0	0	0	0	0
Gross salaries	0	0	0	0	0	0	0	0
Employers' NI	0	0	0	0	0	0	0	0
Website	228	171	3,300	3,300	183	171	183	171
Marketing	9,240	9,002	0	0	0	0	0	0
Exec committees - Travel expenses	0	600	0	0	0	0	0	164
Subscriptions and ISAF fees	254	247	254	247	254	247	254	247
Computer running costs	0	0	0	0	0	0	0	0
Credit card and bank charges	182	264	374	307	5	14	23	18
Currency loss/(gain)	0	0	0	0	0	0	0	0
Other equipment	0	0	58	0	0	0	0	0
Equipment depreciation	0	0	0	0	0	0	0	0
Telephone and internet accounts	0	0	49	0	0	0	64	0
Stationery and office supplies	0	0	0	0	0	0	0	0
Postage	0	0	0	0	0	0	0	0
Printing	57	0	0	0	0	0	0	0
Payroll and accountancy	0	0	0	0	0	0	0	0
Travel and accommodation	216	794	0	176	0	716	159	0
Bad debts	0	383	0	318	0	183	0	83
Other expenses	0	2	0	0	0	0	0	0
Total Expense	10,177	11,463	4,035	4,348	442	1,331	683	683
Surplus for the Year	26,820	12,809	19,380	18,534	674	132	14,095	7,917

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	Administration		Total	
	2012	2011	2012	2011
Income				
Championships				
Competitors entry fees				
Worlds	0	0	84,070	47,250
Europeans	0	0	44,970	47,880
Other continentals				
JY&M Worlds	0	0	46,706	24,326
JY&M Europeans	0	0	5,490	15,807
Total Competitors entry fees	0	0	181,236	135,263
Organisers share	(300)	0	(90,261)	(68,879)
IWA expenses	(911)	0	(8,783)	(8,588)
Over/under payment	0	0	1,231	1,080
Bank and credit card charges	0	(20)	(1,488)	(862)
Total Championships	(1,211)	(20)	81,935	58,014
Class fees	0	0	16,900	17,100
Manufacturers fees	0	0	3,179	2,743
Associate members	0	0	100	200
Sanction fees	0	0	1,288	2,418
Administration fees	4,006	2,369	4,606	2,369
Total Income	2,795	2,349	108,008	82,844
Expense				
Secretariat	28,200	22,821	28,200	22,821
Gross salaries	22,919	21,637	22,919	21,637
Employers' NI	1,865	1,828	1,865	1,828
Website	731	643	4,991	4,798
Marketing	0	0	9,240	9,002
Exec committees - Travel expenses	3,581	2,569	3,581	4,223
Subscriptions and ISAF fees	0	0	2,032	1,729
Computer running costs	342	980	342	980
Credit card and bank charges	3,178	1,943	3,881	2,636
Currency loss/(gain)	16	213	16	213
Other equipment	0	196	455	226
Equipment depreciation	0	274	0	274
Telephone and internet accounts	3,224	3,220	3,981	3,916
Stationery and office supplies	187	256	187	256
Postage	42	70	42	70
Printing	0	0	57	0
Payroll and accountancy	3,198	2,874	3,198	2,874
Travel and accommodation	3,541	2,293	4,771	3,979
Bad debts	0	(1,326)	0	(276)
Other expenses	1	313	263	315
Total Expense	71,025	60,804	90,021	81,501
Surplus for the Year	(68,230)	(58,455)	17,987	1,343

Surplus as above 17,987

Ceri's bonuses included 6,111

Surplus before bonuses 24,098

International Windsurfing Association
Draft Balance Sheet
As at 31 December 2012

	<i>At 31 December 2012</i>		<i>At 30 September 2012</i>		<i>At 31 December 2011</i>	
	€	€	€	€	€	€
Fixed assets						
Office equipment, net book value		1		1		1
Current assets						
Debtors & prepayments	495		1,655		370	
Bank & cash	92,226		122,059		56,095	
	<u>92,721</u>		<u>123,714</u>		<u>56,465</u>	
Less Current liabilities						
Operating creditors	17,737		7,174		18,349	
Taxes	6		1,520		3,060	
Prize fund	4,071		7,571		0	
IKA	21,919		21,630		1,860	
Other creditors	1,000		1,000		1,002	
Income in advance	0		27,447		2,193	
	<u>44,733</u>		<u>66,342</u>		<u>26,464</u>	
Net current assets		47,988		57,372		30,001
Net assets		<u>€47,989</u>		<u>€57,373</u>		<u>€30,002</u>
Represented by:						
Class joining subscriptions						
At 1 January 2011		36,023		36,023		35,023
Received in period		0		0		1,000
		<u>36,023</u>		<u>36,023</u>		<u>36,023</u>
Accumulated reserves						
Deficit at 1 January 2012	(6,021)		(6,021)		(7,367)	
Surplus in period	17,987		27,371		1,346	
		<u>11,966</u>		<u>21,350</u>		<u>(6,021)</u>
		<u>€47,989</u>		<u>€57,373</u>		<u>€30,002</u>
		0		0		0