

**International Windsurfing Association
Management Accounts
Year to 31 December 2011**

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International Windsurfing Association
Class Income & Expenditure
Year to 31 December 2011

	ISWC		FE		IFCA		T293		FW		MOD		RB		Administration		Total	
	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010	2011	2010
Income																		
Championships																		
Entry fees	0	0	7,030	8,130	28,973	33,481	41,100	73,054	39,920	23,260	0	1,040	18,240	23,150	0	0	135,263	162,115
Organiser & IWA expenses	0	0	(3,458)	(4,165)	(15,070)	(21,465)	(25,326)	(38,024)	(21,838)	(11,285)	539	(1,034)	(12,076)	(12,580)	(20)	0	(77,249)	(88,553)
Class fees	0	0	3,572	3,965	13,903	12,016	15,774	35,030	18,082	11,975	539	6	6,164	10,570	(20)	0	58,014	73,562
Other fees	0	0	1,000	1,100	4,300	3,700	4,700	5,400	4,200	4,386	600	800	2,300	2,400	0	0	17,100	17,786
	0	475	283	0	220	400	3,798	6,963	600	281	324	0	136	0	2,369	1,261	7,730	9,380
Total income	0	475	4,855	5,065	18,423	16,116	24,272	47,393	22,882	16,642	1,463	806	8,600	12,970	2,349	1,261	82,844	100,728
Expenditure																		
Secretariat	0	0	0	0	0	0	0	0	0	0	0	0	0	0	22,821	16,435	22,821	16,435
Salary and national Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	23,465	22,820	23,465	22,820
Website	0	0	171	363	171	916	171	375	3,300	5,700	171	316	171	316	643	1,247	4,798	9,233
Marketing	0	0	0	0	0	0	9,002	3,879	0	0	0	0	0	0	0	0	9,002	3,879
ISAF subscription	247	228	247	228	247	228	247	228	247	228	247	228	247	228	0	0	1,729	1,596
Travel	0	552	0	0	890	3,272	1,394	2,268	176	0	716	0	164	697	4,862	3,399	8,202	10,188
Other office	0	6	5	27	894	1,708	649	198	625	563	197	14	101	27	9,010	17,981	11,481	20,524
Total expenditure	247	786	423	618	2,202	6,124	11,463	6,948	4,348	6,491	1,331	558	683	1,268	60,801	61,882	81,498	84,675
Surplus/(deficit) for year	€(247)	€(311)	€4,432	€4,447	€16,221	€9,992	€12,809	€40,445	€18,534	€10,151	€132	€248	€7,917	€11,702	€(58,452)	€(60,621)	€1,346	€16,053

International Windsurfing Association
Balance Sheet
As at 31 December 2011

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	2011		2010	
	€	€	€	€
Fixed assets				
Office equipment, net book value		1		275
Current assets				
Debtors & prepayments	370		794	
Bank & cash	56,095		54,609	
	<u>56,465</u>		<u>55,403</u>	
Less Current liabilities				
Operating creditors	20,209		18,087	
Taxes	3,060		4,301	
Other creditors	1,002		5,634	
Income in advance	2,193		0	
	<u>26,464</u>		<u>28,022</u>	
Net current assets		30,001		27,381
Net assets		<u>€30,002</u>		<u>€27,656</u>
Represented by:				
Class joining subscriptions				
At 1 January 2011		35,023		34,023
Received in year		1,000		1,000
		<u>36,023</u>		<u>35,023</u>
Accumulated reserves				
Deficit at 1 January 2011	(7,367)		(23,420)	
Surplus in year	1,346		16,053	
		<u>(6,021)</u>		<u>(7,367)</u>
		<u>€30,002</u>		<u>€27,656</u>
		0		0

International Windsurfing Association
Detailed Class Income & Expenditure
Year to 31 December 2011

	ISWC		FE		IFCA		T293	
	2011	2010	2011	2010	2011	2010	2011	2010
Income								
Championships								
Competitors entry fees								
Worlds	0	0	6,870	7,780	8,890	4,078	13,920	40,800
Europeans	0	0	0	250	0	10,340	27,180	21,244
Other continentals	0	0	0	0	0	0	0	11,010
JY&M Worlds	0	0	0	0	9,876	19,063	0	0
JY&M Europeans	0	0	160	100	10,207	0	0	0
Total Competitors entry fees	0	0	7,030	8,130	28,973	33,481	41,100	73,054
Less Organisers share	0	0	(3,405)	(3,854)	(14,118)	(18,136)	(21,256)	(37,934)
IWA expenses	0	0	0	(300)	(1,192)	(3,193)	(3,737)	(1,750)
Over/under payment	0	0	(30)	0	500	560	140	1,300
Bank/credit card fees	0	0	(23)	(11)	(260)	(696)	(473)	360
Total Championships	0	0	3,572	3,965	13,903	12,016	15,774	35,030
Class fees	0	0	1,000	1,100	4,300	3,700	4,700	5,400
Manufacturers fees	0	0	0	0	0	0	2,743	6,963
Associate members	0	0	200	0	0	0	0	0
Sanction fees	0	475	83	0	220	400	1,055	0
Administration fees	0	0	0	0	0	0	0	0
Total Income	0	475	4,855	5,065	18,423	16,116	24,272	47,393
Expenditure								
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	171	363	171	916	171	375
Marketing	0	0	0	0	0	0	9,002	3,879
Exec committees - Travel etc	0	552	0	0	890	512	600	117
Subscriptions and ISAF fees	247	228	247	228	247	228	247	228
Computer running costs	0	0	0	0	0	0	0	0
Credit card and bank charges	0	6	5	27	85	141	264	198
Other equipment	0	0	0	0	30	0	0	0
Equipment depreciation	0	0	0	0	0	0	0	0
Telephone and internet access	0	0	0	0	696	943	0	0
Stationery and office supplies	0	0	0	0	0	9	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 accomodation	0	0	0	0	0	2,760	794	2,151
Exchange loss/(gain)	0	0	0	0	0	0	0	0
Bad debts	0	0	0	0	83	150	383	0
Other expenses	0	0	0	0	0	465	2	0
Total Expenditure	247	786	423	618	2,202	6,124	11,463	6,948
Surplus/(Deficit) for the Year	(247)	(311)	4,432	4,447	16,221	9,992	12,809	40,445

**International Windsurfing Association
Detailed Class Income & Expenditure
Year to 31 December 2011**

	FW		MOD		RB		Administration	
	2011	2010	2011	2010	2011	2010	2011	2010
Income								
Championships								
Competitors entry fees								
Worlds	6,720	10,940	0	0	10,850	6,830	0	0
Europeans	16,130	0	0	0	4,570	0	0	0
Other continentals	0	100	0	1,040	0	1,500	0	0
JY&M Worlds	13,950	3,900	0	0	500	10,030	0	0
JY&M Europeans	3,120	8,320	0	0	2,320	4,790	0	0
Total Competitors entry fees	39,920	23,260	0	1,040	18,240	23,150	0	0
Less Organisers share	(20,360)	(11,961)	0	(1,006)	(9,740)	(12,656)	0	0
IWA expenses	(1,946)	930	539	(28)	(2,252)	(71)	0	0
Over/under payment	470	(297)	0	0	0	130	0	0
Bank/credit card fees	(2)	43	0	0	(84)	17	(20)	0
Total Championships	18,082	11,975	539	6	6,164	10,570	(20)	0
Class fees	4,200	4,386	600	800	2,300	2,400	0	0
Manufacturers fees	0	0	0	0	0	0	0	0
Associate members	0	0	0	0	0	0	0	100
Sanction fees	600	281	324	0	136	0	0	0
Administration fees	0	0	0	0	0	0	2,369	1,161
Total Income	22,882	16,642	1,463	806	8,600	12,970	2,349	1,261
Expenditure								
Secretariat	0	0	0	0	0	0	22,821	16,435
Gross salaries	0	0	0	0	0	0	21,637	20,986
Employers' NI	0	0	0	0	0	0	1,828	1,834
Website	3,300	5,700	171	316	171	316	643	1,247
Marketing	0	0	0	0	0	0	0	0
Exec committees - Travel etc	0	0	0	0	164	697	2,569	2,345
Subscriptions and ISAF fees	247	228	247	228	247	228	0	0
Computer running costs	0	0	0	0	0	0	980	180
Credit card and bank charges	307	563	14	14	18	27	1,943	1,735
Other equipment	0	0	0	0	0	0	196	1,002
Equipment depreciation	0	0	0	0	0	0	274	267
Telephone and internet access	0	0	0	0	0	0	3,220	4,828
Stationery and office supplies	0	0	0	0	0	0	256	528
Postage	0	0	0	0	0	0	70	730
Printing	0	0	0	0	0	0	0	3,120
Payroll and accountancy	0	0	0	0	0	0	2,874	2,697
Travel and accomodation	176	0	716	0	0	0	2,293	1,054
Exchange loss/(gain)	0	0	0	0	0	0	213	1,147
Bad debts	318	0	183	0	83	0	(1,326)	1,821
Other expenses	0	0	0	0	0	0	310	(74)
Total Expenditure	4,348	6,491	1,331	558	683	1,268	60,801	61,882
Surplus/(Deficit) for the Year	18,534	10,151	132	248	7,917	11,702	(58,452)	(60,621)

**International Windsurfing Association
Detailed Class Income & Expenditure
Year to 31 December 2011**

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11/08/2012**

	Total	
	2011	2010
Income		
Championships		
Competitors entry fees		
Worlds	47,250	70,428
Europeans	47,880	31,834
Other continentals	0	13,650
JY&M Worlds	24,326	32,993
JY&M Europeans	15,807	13,210
Total Competitors entry fees	135,263	162,115
Less Organisers share	(68,879)	(85,547)
IWA expenses	(8,588)	(4,412)
Over/under payment	1,080	1,693
Bank/credit card fees	(862)	(287)
Total Championships	58,014	73,562
Class fees	17,100	17,786
Manufacturers fees	2,743	6,963
Associate members	200	100
Sanction fees	2,418	1,156
Administration fees	2,369	1,161
Total Income	82,844	100,728
Expenditure		
Secretariat	22,821	16,435
Gross salaries	21,637	20,986
Employers' NI	1,828	1,834
Website	4,798	9,233
Marketing	9,002	3,879
Exec committees - Travel etc	4,223	4,223
Subscriptions and ISAF fees	1,729	1,596
Computer running costs	980	180
Credit card and bank charges	2,636	2,711
Other equipment	226	1,002
Equipment depreciation	274	267
Telephone and internet access	3,916	5,771
Stationery and office supplies	256	537
Postage	70	730
Printing	0	3,120
Payroll and accountancy	2,874	2,697
Travel and accomodation	3,979	5,965
Exchange loss/(gain)	213	1,147
Bad debts	(276)	1,971
Other expenses	312	391
Total Expenditure	81,498	84,675
Surplus/(Deficit) for the Year	1,346	16,053