

Receipts and Payments for year ended 31 December 2018

Receipts	2015	2016	2017	2018
Membership	£ 2,440.00	£ 3,514.03	£ 3,134.21	£ 2,671.87
RYA building fees	£ 100.00	£ 20.00	£ 60.00	£ -
Advertising	£ -	£ 115.00	£ -	£ -
Sponsorship (Noble Marine/ Notts. Co.	£ -	£ -	£ 300.00	£ 380.00
EoS event profit share	£ -	£ -	£ 42.94	£ -
Interest (gross)	£ -	£ 0.57	£ 0.22	£ 2.48
Nationals Annual Event surplus	£ -	£ 686.89	£ -	£ -
TOTAL RECEIPTS	£ 2,540.00	£ 4,336.49	£ 3,537.37	£ 3,054.35

Payments	2015	2016	2017	2018
Dinghy show	£ 100.00	£ 434.98	£ 1,127.69	£ 355.60
EOS dinner	£ 588.00	£ 83.65	£ -	£ -
Insurance	£ 532.00	£ 549.42	£ 586.93	£ 635.16
Marketing	£ 430.00	£ -	£ 169.86	£ 158.69
Merchandising	£ 52.00	£ 1,095.48	£ 149.80	£ -
Prizes	£ 126.00	£ 351.75	£ 293.50	£ 201.00
RYA affiliation	£ 245.00	£ -	£ 125.00	£ 125.00
Administration (printing/ postage)	£ 315.00	£ -	£ 457.92	£ 147.11
WebCollect	£ 130.00	£ 170.00	£ 170.00	£ 170.00
Nationals - payments for future years	£ 1,017.00	£ -	£ 105.03	£ -
Nationals Annual Event loss	£ -	£ -	£ 86.39	£ 495.26
TOTAL PAYMENTS	£ 3,535.00	£ 2,685.28	£ 3,272.12	£ 2,287.82

Surplus / (Deficit)	£ (995.00)	£ 1,651.21	£ 265.25	£ 766.53
Bank Balances b/f			£5,274.44	£5,539.69
Bank Balances c/f	£ 3,623.61	£ 5,274.44	£ 5,539.69	£ 6,306.22

Statement of Assets and Liabilities at 31 December 2018

Assets	2015	2016	2017	2018
Barclays Deposit Account	£ 1,240.55	£ 1,241.12	£ 1,241.34	£ 1,243.82
Barclays Currrent Account	£ 2,383.06	£ 4,033.32	£ 4,298.35	£ 5,062.40
Monetary Assets	£ 3,623.61	£ 5,274.44	£ 5,539.69	£ 6,306.22
Liabilities	£ -	£ -	£ -	£ -

Notes

- The accounts are prepared on a Cash Basis which recognises receipts and payments only when money changes hands.
- Insurance premiums increased year-on-year by 1%. Additional cover was taken out to insure the Association's boat 1797.
- Expenditure on Dinghy Show 2018 was mostly paid during late-2017 and included several reusable stand items, hence reduced spend figure cf. Dinghy Show 2017.
- Reimbursement of the £500.00 cash loan kindly forwarded by Chris Turner for the Tenby Nationals 2018 was not executed by Barclays subsequent to our instruction dated 23/08/2018. Hence the year-end balance in the NSA current account is £500.00 higher than it should be; i.e. £5,062.40 cf. £4,562.40. Chris Turner has been made aware of this issue and another payment instruction has been issued to the bank as of 23/01/2019. the Tenby Nationals 2018 loss is therefore -£995.26 instead of the -£495.26 indicated.
- Sum of £201.00 for Prizes relates to drinking bottles given as prizes at Weymouth Nationals 2017. Invoice not presented for payment until June 2018! No prizes have been as awarded as yet for the Silevr Scorpion 2017-18 series and/ or invoices received.
- Administration costs include £100 paid to the Merlin Rocket Owner's Association as NSA contribution towards joint MR/Scorpion event at Cardiff Bay YC on 27-28 October 2018.
- The Surplus figure of £766.53 is greater than it should be (£266.53 actual after Chris Turner has been reimbursed) is 40% higher than same figure for 2017 but this is misleading. Actual membership of the Association is declining (24% over the two years since 2016, as reflected in our income and the Nationals entries) hence our operating costs are slightly reduced. Savings have been achieved in Administration and Merchandising, although the latter arguably assumes more significance if we are to market the class more effectively and achieve fleet growth going forwards to the 60th Anniversary of the class in 2020. Two successful regional training events were run during the season and at no cost to the Association; thanks in large part to the commitment and generosity of NSA Committee members Chris Turner and Simon Forbes, and the host clubs involved (i.e. Bristol Corinthian YC and Notts. County SC).

Malcolm James


Honorary Treasurer

Date: 23 January 2019

Independent Examiner's Report

- Respective responsibilities of officers and examiners.* The Officers and Committee are responsible for the preparation of accounts. It is my responsibility to: a. examine the accounts. b state whether any particular matters have come to my attention.
- Basis of independent examiner's report.* An examination includes a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below
- Independent examiner's statement.* In connection with my examination, no matter has come to my attention: 1. which gives me reasonable cause to believe that in any material respect the requirements: a. to keep accounting records and b. to prepare accounts which accord with the accounting records have not been met; or 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Wood 
Honorary Independent Examiner Date: 22 June 2019