

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

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INTERNATIONAL LASER U.K. CLASS ASSOCIATION

ASSOCIATION INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

CHAIRMAN:	Rob Cage
TREASURER:	Stephen Taylor
SECRETARY:	Ellie Ratusniak
PRINCIPAL BANKERS:	Lloyds Bank Plc Newport Isle of Wight

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>		<u>2019</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INCOME				
Subscriptions	32,178		34,864	
Insurance commission	4,324		4,700	
RYA Support Income	7,063		6,150	
Clothing sales	144		1,438	
Website advertising	-		1,530	
Sponsorship	250		921	
Bank interest received	<u>8</u>		<u>10</u>	
		43,967		49,613
 Sailing and Training				
 Income	57,392		98,802	
Less: Costs	<u>(64,846)</u>		<u>(95,816)</u>	
 <u>(Deficit)/Surplus</u>		<u>(7,454)</u>		<u>2,986</u>
 TOTAL INCOME LESS DIRECT EXPENSES				
Carried forward		36,513		52,599
		<u> </u>		<u> </u>

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

	<u>2020</u>		<u>2019</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
TOTAL INCOME LESS DIRECT EXPENSES				
Brought forward		36,513		52,599
		-----		-----
PUBLISHING COSTS GYBE MAGAZINE		-		14,033
OTHER EXPENSES				
ILCA subscriptions	6,627		5,087	
Boat show and advertising	1,044		967	
Insurance	3,140		2,258	
Administration fee and expenses	15,142		16,516	
Committee expenses	-		141	
Website costs	352		1,379	
Maintenance of fixed assets	578		920	
Clothing expenses	230		1,236	
Telephone, postage, and printing	1,972		3,222	
Accountancy charges	1,016		1,100	
Bank charges	442		201	
Depreciation	600		1,116	
Rib storage	272		-	
Sundry	1,047		279	
Membership costs	130		295	
(Profit)/loss on sale of assets	-		1,884	
	-----		-----	
		<u>32,592</u>		<u>36,601</u>
TOTAL OVERHEADS		32,592		50,634
		-----		-----
SURPLUS OF FUNDS		3,921		1,965
		=====		=====

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	<u>Note</u>	<u>2020</u>	<u>£</u>	<u>2019</u>	<u>£</u>
FIXED ASSETS					
Tangible assets	1		2,400		3,000
CURRENT ASSETS					
Other Debtors	2	11,123		10,060	
Lloyds TSB bank account		64,438		54,623	
Cash in hand		<u>200</u>		<u>200</u>	
		75,761		64,883	
CURRENT LIABILITIES					
Creditors: amounts falling Due within one year	3	<u>11,695</u>		<u>5,338</u>	
NET CURRENT ASSETS					
			<u>64,066</u>		<u>59,545</u>
TOTAL NET ASSETS					
			<u>66,466</u>		<u>62,545</u>
 Represented by:					
Accumulated fund	4		66,466		62,545
			<u>66,466</u>		<u>62,545</u>

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. FIXED ASSETS

	<u>ET29</u>	<u>Misc</u> <u>Equipment</u>	<u>Total</u>
<u>Cost</u>			
At 1st January 2020	2,940	13,581	16,521
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 st December 2020	<u>2,940</u>	<u>13,581</u>	<u>16,521</u>
<u>Depreciation</u>			
At 1st January 2020	588	12,993	13,581
Charge for year	470	130	600
	<hr/>	<hr/>	<hr/>
At 31 st December 2020	<u>1,058</u>	<u>13,063</u>	<u>14,121</u>
<u>NBV:</u>			
At 31 st December 2020	<u>1,882</u>	<u>518</u>	<u>2,400</u>
At 31 st December 2019	<u>2,352</u>	<u>648</u>	<u>3,000</u>

Depreciation charged at:

Boats and other equipment 20% Reducing balance basis

2. <u>DEBTORS</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Prepayments	3,676	4,040
Other debtors	7,447	4,700
Trade debtors	-	1,320
	<hr/>	<hr/>
	<u>11,123</u>	<u>10,060</u>
	<hr/>	<hr/>

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

(continued)

3. <u>CREDITORS</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Corporation tax control	4	4
Deferred Income	3,188	1,750
Accruals	<u>8,503</u>	<u>3,584</u>
	11,695	5,338
	<u> </u>	<u> </u>
4. <u>ACCUMULATED FUND</u>	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
At 1 January 2020	62,545	60,580
Surplus for the year	<u>3,921</u>	<u>1,965</u>
As at 31 December 2020	66,466	62,545
	<u> </u>	<u> </u>

INTERNATIONAL LASER U.K. CLASS ASSOCIATION

ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2020

ACCOUNTANT'S REPORT

In accordance with instructions given to us, we have prepared without carrying out an audit, the accounts on Pages 1 to 6 from the records of International Laser U.K. Class Association and from information and explanations supplied to us.

PKF Francis Clark
Chartered Accountants
Towngate House
2-8 Parkstone Road
Poole
Dorset BH15 2PW

CLIENT DECLARATION

We approve these accounts and confirm that we have made available all relevant records and information for their preparation and we authorise the submission of these accounts to H.M. Revenue and Customs.

Stephen Taylor – Treasurer

Dated:

Ellie Ratusniak – Secretary

Dated: