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**THE UK WINDSURFING ASSOCIATION**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**for the year ended 31 December 2013**

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## THE UK WINDSURFING ASSOCIATION

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### ASSOCIATION INFORMATION

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<b>DIRECTORS</b>	Philip Bloodworth- Head of Techno Chris Bond- Head of Formula David Bradley - Head of Freestyle Alastair Campbell - Webmaster Pete Davis - Head of Speed Rod Davis - Publicity and London and South East Region Dave Dobson - North East Region Bob Ingram - Chair, Head of Course Racing and Slalom and Midlands Region James Palin - Bosun Paul Robinson - Treasurer Paul Sibley - Race crew Brian Tilbury - Raceboard Nigel Treacy - Head of Wave Jay Williamson - Secretary
<b>COMPANY SECRETARY</b>	Jay Williamson
<b>COMPANY NUMBER</b>	01621800
<b>REGISTERED OFFICE</b>	Canada Barn Captains Hill Kinwarton Alcester B49 6HA
<b>BUSINESS ADDRESS</b>	PO Box 703 Haywards Heath Sussex RH16 9EE
<b>ACCOUNTANT</b>	John Ellis Chartered Accountant Watersedge Combeinteignhead Devon TQ12 4RT
<b>BANKERS</b>	Barclays Bank Plc Market Place Heanor Derbyshire DE75 7AF

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THE UK WINDSURFING ASSOCIATION

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CONTENTS

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	Page
<b>Directors' report</b>	1 - 2
<b>Accountant's report</b>	3
<b>Income and expenditure account</b>	4
<b>Balance sheet</b>	5
<b>Notes to the financial statements</b>	6 - 8

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## THE UK WINDSURFING ASSOCIATION

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### DIRECTORS' REPORT for the year ended 31 December 2013

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The directors present their report and the financial statements for the year ended 31 December 2013.

#### PRINCIPAL ACTIVITIES AND REVIEW OF ACTIVITIES

The principal activity of the association is the promotion of competitive windsurfing. This is primarily achieved through the organisation of events in 5 disciplines:

- Course Racing
- Slalom
- Wave
- Freestyle
- Speed

The entries for events during the year were:

	2013	2012
Course racing	439	512
Slalom	287	340
Wave	-	224
Freestyle	41	79
Speed	82	88

The UKWA was involved with the National Windsurfing Festival and the Weymouth Speed Week at which the UKWA Speed championships were held. The UKWA is successfully maintaining and growing its slalom activities under the BSA (British Slalom Association) banner, supporting the growth of freestyle and, under its umbrella, promoting the BWA (British Wavesailing Association).

Despite the continued difficult economic climate which continues to impact on leisure pursuits and the windsurfing trade in general the directors were able to maintain its activities, however a small loss was incurred during the year. Whilst always ensuring that the UKWA organises good quality events, the directors aim to maintain the sustainability of the UKWA and added to its assets with the purchase of a new Yamaha engine replacing an existing engine in its aging fleet and further upgraded its computer systems for the use of its administrator.

UKWA events can be fully self-sufficient only needing a suitable beach to launch windsurfers and the rescue and committee boats. The equipment necessary to achieve this has been built up over a number of years and requires constant maintenance and replacement. It is operated and maintained by a dedicated band of volunteers without whom the association would not be able to maintain the standard of events at locations suitable for windsurfing. During the year the UKWA upgraded its maintenance program and considers its fleet to be in reasonably good condition given its age.

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## THE UK WINDSURFING ASSOCIATION

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### DIRECTORS' REPORT for the year ended 31 December 2013

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#### EXECUTIVE COMMITTEE

The directors who served during the year were:

Philip Bloodworth  
Chris Bond  
David Bradley  
Alastair Campbell  
Pete Davis  
Rod Davis  
Dave Dobson  
Bob Ingram

James Palin (appointed 26 May 2013)  
Paul Robinson  
Dave Sibley (resigned 26 May 2013)  
Paul Sibley  
Brian Tilbury  
Nigel Treacy  
Jay Williamson

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 June 2014 and signed on its behalf.

**Bob Ingram**  
Chair

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**THE UK WINDSURFING ASSOCIATION**

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**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE UK WINDSURFING ASSOCIATION  
FOR THE YEAR ENDED 31 DECEMBER 2013**

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In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of The UK Windsurfing Association for the year ended 31 December 2013 which comprise the Income and expenditure account, the Balance sheet and the related notes from the association's accounting records and from information and explanations you have given to me.

As a member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](http://icaew.com/regulations).

My work has been undertaken solely to prepare for your approval the financial statements of The UK Windsurfing Association and state those matters that I have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

It is your duty to ensure that The UK Windsurfing Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the association's assets, liabilities, financial position and loss. You consider that The UK Windsurfing Association is exempt from the statutory audit requirement for the year.

**John Ellis**

Chartered Accountant

Watersedge  
Combeinteignhead  
Devon  
TQ12 4RT

20 June 2014

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THE UK WINDSURFING ASSOCIATION

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INCOME AND EXPENDITURE ACCOUNT  
for the year ended 31 December 2013

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	Note	2013 £	2012 £
<b>TURNOVER</b>	1	<b>64,896</b>	72,380
Direct cost of activities		<b>(57,328)</b>	<b>(49,777)</b>
<b>GROSS SURPLUS</b>		<b>7,568</b>	22,603
Administrative expenses		<b>(14,055)</b>	<b>(14,642)</b>
<b>(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(6,487)</b>	7,961
Tax on (deficit)/surplus on ordinary activities	4	<b>(2)</b>	<b>(3)</b>
<b>(DEFICIT)/SURPLUS FOR THE FINANCIAL YEAR</b>		<b>£ (6,489)</b>	<b>£ 7,958</b>

The notes on pages 6 to 8 form part of these financial statements.

**THE UK WINDSURFING ASSOCIATION**  
Registered Number 01621800

**BALANCE SHEET**  
as at 31 December 2013

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Tangible assets	5		<b>26,222</b>		20,598
<b>CURRENT ASSETS</b>					
Debtors	6	1,751		1,787	
Cash at bank		<b>29,497</b>		56,809	
			<b>31,248</b>		58,596
<b>CREDITORS:</b> amounts falling due within one year	7	<b>(27,005)</b>		(42,240)	
<b>NET CURRENT ASSETS</b>			<b>4,243</b>		16,356
<b>NET ASSETS</b>			<b>£ 30,465</b>		£ 36,954
<b>CAPITAL AND RESERVES</b>					
Income and expenditure account	9		<b>30,465</b>		36,954
			<b>£ 30,465</b>		£ 36,954

The directors consider that the association is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the association to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the association keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the association as at 31 December 2013 and of its surplus for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the association.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 June 2014.

**Bob Ingram**  
Chair

**Paul Robinson**  
Treasurer

The notes on pages 6 to 8 form part of these financial statements.



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## THE UK WINDSURFING ASSOCIATION

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### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2013

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Cash flow

The financial statements do not include a cash flow statement because the association, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 Turnover

Turnover comprises revenue recognised by the association in respect of services supplied during the year, exclusive of discounts.

Members annual subscriptions commence on the date received and last for twelve months. The amount of members subscriptions included in turnover is calculated as the amount applicable for the period from receipt up to 31 December. The remainder, being the amount for the period from 1 January to expiry, is carried forward as members fees in advance.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Marine equipment	-	20% straight line
Office equipment	-	33% straight line

#### 2. (DEFICIT)/SURPLUS

The (deficit)/surplus is stated after charging:

	2013 £	2012 £
Depreciation of tangible fixed assets: - owned by the association	<u>6,046</u>	<u>1,368</u>

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**THE UK WINDSURFING ASSOCIATION**

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**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 31 December 2013

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**3. STAFF COSTS**

The association has no employees other than the directors, who did not receive any remuneration (2012 - £NIL). Directors received expenses as follows:

	<b>2013</b>	<i>2012</i>
	<b>£</b>	<b>£</b>
David Bradley	0	35
Alastair Campbell	135	0
Bob Ingrams	2,073	2,216
Paul Robinson	160	96
Dave Sibley	972	501
Paul Sibley	541	81
Brian Tilbury	1,581	1,249
Jay Williamson	322	227

**4. TAXATION**

	<b>2013</b>	<i>2012</i>
	<b>£</b>	<b>£</b>
UK corporation tax charge on (deficit)/surplus for the year	<b>£ 2</b>	<b>£ 3</b>

The association is a not-for-profit membership organisation financed by members subscriptions, entry fees and other contributions. Tax has been computed on the bank interest received at current corporation tax rates.

**5. TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>	<b>Marine Equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 January 2013	-	61,383	61,383
Additions	1,735	9,935	11,670
At 31 December 2013	<b>1,735</b>	<b>71,318</b>	<b>73,053</b>
<b>Depreciation</b>			
At 1 January 2013	-	40,785	40,785
Charge for the year	578	5,468	6,046
At 31 December 2013	<b>578</b>	<b>46,253</b>	<b>46,831</b>
<b>Net book value</b>			
At 31 December 2013	<b>£ 1,157</b>	<b>£ 25,065</b>	<b>£ 26,222</b>
<i>At 31 December 2012</i>	<b>£ -</b>	<b>£ 20,598</b>	<b>£ 20,598</b>

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THE UK WINDSURFING ASSOCIATION

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 December 2013

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6. DEBTORS

	2013 £	2012 £
Trade debtors	14	72
Other debtors	-	607
Prepayments	1,737	1,108
	<u>£ 1,751</u>	<u>£ 1,787</u>

7. CREDITORS:  
Amounts falling due within one year

	2013 £	2012 £
Membership fees in advance	12,549	10,751
Trade creditors	2,997	6,860
Corporation tax	18	16
Other creditors	11,441	24,613
	<u>£ 27,005</u>	<u>£ 42,240</u>

8. COMPANY STATUS

The association is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the association in the event of liquidation.

9. RESERVES

	Income and expenditure account £
At 1 January 2013	36,954
Deficit for the year	(6,489)
At 31 December 2013	<u>£ 30,465</u>

10. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

At the end of the period there were no capital commitments, contingent liabilities or other financial commitments for which full provision has not been made in these financial statements (2012 Nil).