

**International Windsurfing Association**  
**Income & Expenditure by Class - Amounts in Euros**  
**1 January to 31 December 2002**

	IFCA	MJOD	Aloha	FW	IMCO	Race board	Joint Projects	Admin istration	TOTAL	2001
<b>Income</b>										
Championships										
Competitors entry fees										
Worlds	11,550	0	0	17,945	29,000	8,005	0	0	66,500	11,720
Europeans	0	0	0	8,800	34,936	0	0	0	43,736	8,103
Youths&Masters	0	0	11,730	8,520	26,653	0	0	0	46,903	10,553
Other	0	0	0	0	1,921	0	0	0	1,921	0
Total Competitors entry fees	11,550	0	11,730	35,265	92,510	8,005	0	0	159,060	30,376
Less Organisers share	(5,700)	0	(6,665)	(17,852)	(53,440)	(4,389)	0	0	(88,046)	0
IWA expenses	0	0	0	(380)	(9,246)	0	0	0	(9,626)	(801)
Total Championship income	5,850	0	5,065	17,033	29,824	3,616	0	0	61,388	29,575
Class fees	2,200	1,120	440	3,749	9,677	1,760	0	0	18,946	6,390
Associate members - PWA	0	0	0	0	0	0	0	2,866	2,866	0
Other income	0	0	0	0	19,845	0	0	448	20,293	78
<b>Total Income</b>	<b>8,050</b>	<b>1,120</b>	<b>5,505</b>	<b>20,782</b>	<b>59,346</b>	<b>5,376</b>	<b>0</b>	<b>3,314</b>	<b>103,493</b>	<b>36,043</b>
<b>Expenditure</b>										
Class Executive Committees										
Travel	2,395	0	0	350	1,070	224	0	0	4,039	554
Other	2,193	0	0	199	412	280	0	0	3,084	908
Total Class Exec Committees	4,588	0	0	549	1,482	504	0	0	7,123	1,462
IWA Executive committee										
Travel	0	0	0	0	0	0	0	8,160	8,160	557
Accommodation	0	0	0	0	0	0	0	1,576	1,576	0
Other	0	0	0	0	0	0	0	1,239	1,239	0
Total IWA Exec committee	0	0	0	0	0	0	0	10,975	10,975	557
Subscriptions	401	875	341	341	395	341	0	0	2,694	1,613
Salaries	0	0	0	0	32,056	0	0	15,945	48,001	0
National insurance	0	0	0	0	3,131	0	0	1,165	4,296	0
Consultants fees	0	0	0	0	0	0	5,382	0	5,382	0
Website	0	0	356	7,200	473	336	0	3,032	11,397	949
Printing	1,028	0	689	1,028	2,743	685	0	0	6,173	0
Computer running costs	0	0	0	0	0	0	0	426	426	0
Equipment depreciation	0	0	0	0	0	0	0	695	695	0
Telephone and internet access	641	0	0	0	0	0	0	2,761	3,402	0
Accountancy fees	0	0	0	0	0	0	0	881	881	0
Insurance	0	0	0	0	0	0	0	1,000	1,000	0
Over/under payment	0	0	0	0	(281)	0	0	(283)	(564)	0
Stationery and office supplies	0	0	0	0	33	0	0	980	1,013	0
Postage	349	107	232	379	852	232	0	218	2,369	0
Company formation	0	0	0	0	0	0	0	0	0	722
Office Travel	0	0	316	0	1,200	0	1,254	226	2,996	0
Bad debts/ missappropriated	0	0	0	0	0	150	0	(2,433)	(2,283)	20,217
Exchange Gain/Loss	179	0	182	546	1,432	124	0	0	2,463	(217)
Bank and credit card charges	253	17	297	1,153	2,284	272	0	1,420	5,696	0
Other expenses	0	0	0	0	0	0	0	24	24	0
<b>Total Expenditure</b>	<b>7,439</b>	<b>999</b>	<b>2,413</b>	<b>11,196</b>	<b>45,800</b>	<b>2,644</b>	<b>6,636</b>	<b>37,032</b>	<b>114,159</b>	<b>25,303</b>
<b>Net Operating Income</b>	<b>611</b>	<b>121</b>	<b>3,092</b>	<b>9,586</b>	<b>13,546</b>	<b>2,732</b>	<b>(6,636)</b>	<b>(33,718)</b>	<b>(10,666)</b>	<b>10,740</b>
Interest received	0	0	0	0	0	0	0	205	205	42
Coporation tax payable	0	0	0	0	0	0	0	(40)	(40)	0
<b>Surplus/(Deficit) for the year</b>	<b>611</b>	<b>121</b>	<b>3,092</b>	<b>9,586</b>	<b>13,546</b>	<b>2,732</b>	<b>(6,636)</b>	<b>(33,553)</b>	<b>(10,501)</b>	<b>10,782</b>