

INTERNATIONAL SAILING FEDERATION RADIO SAILING DIVISION



I S A F
AFFILIATE MEMBER

General Secretary / Treasurer Report for January '00 PC Meeting

Bank Accounts

The bank accounts have been rationalised to: -

A Savings Account with Halifax Building Society	£3429.66
A current account with Lloyds bank	£ 153.11
Petty cash	£ 5.86
	£3588.63

All other bank accounts were closed before the year-end audit.

Accounts

The last financial year was extended by 4 months (July – Oct) to adjust to the new financial year that now ends on 30th Oct. The accounts were audited when I took over from Ken and again at year-end, a Receipt / Expenditure account was circulated with the agenda.

Without everyone using the same breakdown of costs it is difficult to accurately indicate where the Divisions money is spent, I would ask that all committee members endeavour to use the same headings to allocate costs in the future.

Tel/fax post copy/print travel sundries

It is not crucial that the expense form is used as long as you use the same cost centres.

Subscriptions

I would like to introduce a two-tier system of subs to reflect the high cost of distributing information by post as opposed to electronic methods. We spend between 10& 20% of income on printing and distribution.

Information sent electronically only costs the price of a local phone call either for an email or to put it on the web site. I would also like to offer some form of encouragement for early payment of subscriptions.

Enforcing rules over non-payment - no committee etc - no entry forms accepted. How much do I spend chasing non-payment?

New Members - Samoa and Poland have joined RSD and we need to ratify their admission.

There have also been enquires from Chile, China, Greece and Moldova.

Defaulters – Romania (4 years), Russia (3), Barbados (2 and only joined in 97) Fiji (who probably only joined to get more NZL entries IOM WC) and Portugal.

Trophies

Do the holders of the trophies that are not or have not been competed for, for some while, keep them or should they come back to RSD?

Trophy Maintenance - the Canada Cup is in a poor state and wants at least replating more likely replacing. Are there any other trophies in need of repair?

Budget

To prepare a budget I would like some guidance from the committee as to what is considered a reasonable reserve. We have been operating around £3500 there was talk of reducing this in the 98 meeting.

The predicted expenditure for the year 2000 is £900 in excess of income; this will reduce the reserve to circa £2500. To maintain the reserve at £3500 we would need to increase subscriptions by substantial amounts and/or reduce expenditure. I have already mentioned some proposals to reduce expenditure.

Estimated income and expenditure for 2000

Income			
Subscriptions			
			£2640
Race levies	10R	20 @ £10	200
	IOM	60 @ £6	360
	RM	60 @ £10	600
			£1160
			£3800
Expenditure			
PC meeting			
			£2225
Officers expenses			
			£1940
Gen. admin			
			£500
			£4665