

Multihull Offshore Cruising and Racing Association

Income and Expenditure Account

for the 16 months ended 31 December 2017

[note: 2016 and 2015 are for 12 months ended August]

	Note	2017 £	2016 £	2015 £
Income				
Subscriptions		5,332	5,126	5,246
Advertising	1	0	1,045	1,600
Racing Ratings		1,842	950	1,429
		<u>7,174</u>	<u>7,121</u>	<u>8,275</u>
Expenditure				
Newsletter and Yearbook		2,572	4,545	3,051
Calendar		1,546	2,600	3,570
Racing		179	0	0
Administrative expenses		331	0	16
Website		64	143	143
RYA and other subscriptions		200	195	190
Audit and accountancy		210	180	180
AGM / Dinner	2	1,652	224	73
Insurance		432	395	382
Stock write down	3	0	0	843
		<u>7,186</u>	<u>8,282</u>	<u>8,448</u>
Net (Deficit) / Surplus of Income		<u>£ (12)</u>	<u>£ (1,161)</u>	<u>£ (173)</u>

Notes

- Advertising Income
Due to the lack of volunteers, to help generate advertising income, the income for the 16 month period is £ Zero.
- AGM / Dinner
There have been two AGM / Dinners in this 16 month period and this, together with the cost of the services of speakers, has resulted in increased expenditure.
- Stock write down
MOCRA branded stock has been written down to zero, with effect from 2015, as it has no retail value.
- Fixed Assets
The load cell was written down to a nominal £1 in 2000.

Multihull Offshore Cruising and Racing Association

Balance Sheet

as at 31 December 2017

[note: 2016 and 2015 are as at 31 August]

	Note	2017 £	2016 £	2015 £
Fixed Assets				
Cost		337	337	337
less Depreciation		336	336	336
	4	<u>1</u>	<u>1</u>	<u>1</u>
Current Assets				
Sundry debtors		0	0	0
Stock	3	0	0	0
Cash at bank		11,326	11,128	12,289
		<u>11,326</u>	<u>11,128</u>	<u>12,289</u>
Current Liabilities				
Accrued expenses and creditors		390	180	180
		<u>10,936</u>	<u>10,948</u>	<u>12,109</u>
		<u>£ 10,937</u>	<u>£ 10,949</u>	<u>£ 12,110</u>
Accumulated Fund				
Balance as at 1 September 2016		10,949	12,110	12,283
(Deficit) / Surplus for the year		(12)	(1,161)	(173)
		<u>£ 10,937</u>	<u>£ 10,949</u>	<u>£ 12,110</u>

Tim Wilson

Honorary Treasurer

Auditor's Report

The Income and Expenditure Account for the 16 months ended 31 December 2017, and the Balance Sheet as at 31 December 2017, reasonably reflect the position of the Multihull Cruising and Racing Association, as presented by those records made available to me, and in conjunction with the explanations and assurances made by various officers of MOCRA. The scope of my audit must be limited by the very nature of MOCRA, which in common with many similar organisations, cannot operate the detailed financial controls which should be expected of a sophisticated business.

Barry JY Lomas FCA - Auditor

16 October 2018