ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2023

THE GP FOURTEEN CLASS INTERNATIONAL ASSOCIATION

GENERAL INCOME AND EXPENDITURE AND APPROPRIATION ACCOUNT YEAR ENDED 30TH SEPTEMBER 2023

		2023	2022
INCOME			
Annual Subscriptions	2	22,851	22,365
Surplus on Sail Labels		1,024	2,432
Boat Registration fees		848	1,340
Nett Royalties received	_	350	650
Insurance commissions	3	2,530	2,585
Sale of GP Products and Publications		199	91
Boatbuilders and Sailmakers		140	210
Registration Fees		-	-
Interest Receivable		-	-
Web Advertising Income		30	120
Miscellaneous Receipts			420
		27,972	30,213
EXPENDITURE			
Administration costs		13,235	12,312
Office		5,481	5,514
Membership		5,705	5,964
Committee		1,431	3,255
Jack Austin Memorial Fund		-	838
Howard Davies Memorial Fund		3,122	5,732
Class Development Fund		-	1,745
Richard Estaugh Fund		-	-
Miscellaneous		3,968	- 1,421
		32,943	33,939
SURPLUS/(DEFICIT) BEFORE TAXATION TAXATION ON INVESTMENT INCOME		(4,971)	(3,726)
SURPLUS/(DEFICIT) AFTER TAXATION		(4,971)	(3,726)
TRANSFER (TO)/FROM JACK AUSTIN MEMORIAL FUND	4	(253)	(259)
TRANSFER (TO)/FROM E. HOWARD DAVIES MEMORIAL FUND	5	(1024)	(2432)
TRANSFER (TO)/FROM CLASS DEVELOPMENT FUND	6	(350)	(650)
TRANSFER (TO)/FROM RICHARD ESTAUGH FUND	7	-	-
SURPLUS/(DEFICIT) TRANSFERRED TO GENERAL FUND	8	(6,598)	(7,067)

EXPENDITURE BREAKDOWN YEAR ENDED 30TH SEPTEMBER 2023

ADMINISTRATION COSTS £ £ Secretarial fees 13,235 12,312 OFFICE EXPENSES 1,895 2,086 Insurance 650 565 Depreciation 1,711 1,711 Repairs and Maintenance 1,225 1,152 Princing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 37 Bank Charges refunded - - Bank Charges refunded - - Gedit Card Charges 1,273 1,535 Bank Charges refunded - - Credit Card Charges 1,273 1,535 Bank Charges refunded - - Credit Card Charges 1,273 1,535 Educy (Profit) on Foreign Exchange - - Cost, (Profit) on Foreign Exchange - - Travelling - - Travelling - - Subscriptions 5,95 1,70 <th></th> <th>2023</th> <th>2022</th>		2023	2022
Secretarial fees 13,235 12,312 OFFICE EXPENSES 13,235 12,312 Insurance 1,895 2,086 Telephone 650 565 Depreciation 1,711 1,711 Repairs and Maintenance 1,225 1,524 MEMBERSHIP EXPENSES Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges refunded - - Gredit Card Charges 1,273 1,536 Bank Charges tefunded - - Credit Card Charges 1,273 1,536 Bank Charges tefunded - - Error 5,705 5,964 Cosif (Fortity on Foreign Exchange - - Committee Expenses 1,431 3,255 Subscription for the contract		£	£
OFFICE EXPENSES 13,335 12,312 Insurance 1,895 2,086 Telephone 650 565 Depreciation 1,711 1,711 Repairs and Maintenance 1,225 1,152 MEMBERSHIP EXPENSES Printing and Stationery 300 286 General Postatge 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges refunded - - Credit Card Charges 1,273 1,535 Bad debts - - Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES Travelling - - Travelling - - Subscriptions 595 1,700 MISCELLANEOUS EXPENSES - - Miscellane Longionships and Other Meetings	ADMINISTRATION COSTS		
Insurance	Secretarial fees	13,235	12,312
Risurance 1,895 2,086 565	-	13,235	12,312
Telephone 650 565 Depreciation 1,711 1,711 Repairs and Maintenance 1,225 1,152 MEMBERSHIP EXPENSES Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - - Bank Charges refunded - - - - Credit Card Charges 1,873 1,535 - <td>OFFICE EXPENSES</td> <td></td> <td></td>	OFFICE EXPENSES		
Depreciation 1,711 1,711 Repairs and Maintenance 1,225 1,152 MEMBERSHIP EXPENSES 5,481 5,514 Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded 1 2 - Bank Charges refunded 1 - - Bank Charges 188 516 - - Credit Card Charges 1,273 1,535 - - Bad debts - - - - - Loss/(Profit) on Foreign Exchange - </td <td>Insurance</td> <td>1,895</td> <td>2,086</td>	Insurance	1,895	2,086
Repairs and Maintenance 1,225 1,152 MEMBERSHIP EXPENSES 5,481 5,514 Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - - Bank Charges 1,88 516 516 Credit Card Charges 1,273 1,535 Bad debts - - - Loss/(Profit) on Foreign Exchange - - - COMMITTEE EXPENSES - - - Travelling - - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,700 MISCELLANEOUS EXPENSES 1,700 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593	Telephone	650	565
MEMBERSHIP EXPENSES 5,481 5,514 Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES - - Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES - - MISCELLANEOUS EXPENSES 1,700 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings (Profit)/Loss 847 (8,766) Other costs 1,212 1,212 1,212	Depreciation	1,711	1,711
MEMBERSHIP EXPENSES Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - Coss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES - - Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings (Profit)/Ucos 847 (8,766) Other costs 1,212 1,212 <td>Repairs and Maintenance</td> <td>1,225</td> <td>1,152</td>	Repairs and Maintenance	1,225	1,152
Printing and Stationery 300 286 General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES 5,705 5,964 Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings (Profit)/Loss 847 (8,766) Other costs 1,808 1,128	-	5,481	5,514
General Postage 423 443 Trophy Purchase and Engraving 314 375 Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 Marketing, Boat Show and Exhibitions 3,693 National Championships and Other Meetings 847 (8,766) Other costs 330 505 Training expenses 189 1,1128	MEMBERSHIP EXPENSES		
Trophy Purchase and Engraving Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) 3,207 2,605 Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - - Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES - - Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Miscellane Subsisting, Boat Show and Exhibitions 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 505 Training expenses 189 1,128	Printing and Stationery	300	286
Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350) Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES 5,705 5,964 Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Miscellane Out-of-pocket expenses 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 30 Training expenses 189 1,128	General Postage	423	443
Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES - - Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Marketing, Boat Show and Exhibitions 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	Trophy Purchase and Engraving	314	375
Bank Charges refunded - - Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES 5,705 5,964 Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Marketing, Boat Show and Exhibitions 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	Mainsail Printing and Distribution (2023 £965, 2022 £3,955 Adv £1350)		
Bank Charges 188 516 Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - COMMITTEE EXPENSES 5,705 5,964 Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128		3,207	2,605
Credit Card Charges 1,273 1,535 Bad debts - 205 Loss/(Profit) on Foreign Exchange - - 5,705 5,964 COMMITTEE EXPENSES Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 330 Training expenses 189 1,128	Bank Charges refunded	-	-
Bad debts - 205 Loss/(Profit) on Foreign Exchange - - 5,705 5,964 COMMITTEE EXPENSES Travelling - - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 330 Training expenses 189 1,128	Bank Charges	188	516
COMMITTEE EXPENSES 5,705 5,964 Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 330 Training expenses 189 1,128	Credit Card Charges	1,273	1,535
5,705 5,964 COMMITTEE EXPENSES Travelling -	Bad debts	-	205
COMMITTEE EXPENSES Travelling -	Loss/(Profit) on Foreign Exchange	-	-
Travelling - - Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 189 1,128	- -	5,705	5,964
MISCELLANEOUS EXPENSES 1,431 3,255 MISCELLANEOUS EXPENSES 3 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 189 1,128			
Subsistence and out-of-pocket expenses 1,431 3,255 MISCELLANEOUS EXPENSES 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 847 (8,766) Other costs 189 1,128			
MISCELLANEOUS EXPENSES 1,431 3,255 Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings (Profit)/Loss 847 (8,766) Other costs 330 Training expenses 189 1,128		-	-
MISCELLANEOUS EXPENSES Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings (Profit)/Loss 847 (8,766) Other costs 330 Training expenses 189 1,128	Subsistence and out-of-pocket expenses		
Accountancy 595 1,700 Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	=	1,431	3,255
Subscriptions 530 595 Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	MISCELLANEOUS EXPENSES		
Marketing, Boat Show and Exhibitions 1,808 3,593 National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	Accountancy	595	1,700
National Championships and Other Meetings 847 (8,766) Other costs 330 Training expenses 189 1,128	Subscriptions	530	595
(Profit)/Loss 847 (8,766) Other costs 330 Training expenses 189 1,128	Marketing, Boat Show and Exhibitions	1,808	3,593
Other costs 330 Training expenses 189 1,128	National Championships and Other Meetings		
Training expenses 189 1,128	(Profit)/Loss	847	(8,766)
			330
3,968 (1,421)	Training expenses	189	1,128
		3,968	(1,421)

BALANCE SHEET YEAR ENDED 30TH SEPTEMBER 2023

Section Fixed Assets 9	16
CURRENT ASSETS Bank Balances 21,929 30,400 Debtors and Prepayments 5,145 7,013 Stock - at lower of Cost/NRV 160 364 27,234 37,777 CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	-
Bank Balances 21,929 30,400 Debtors and Prepayments 5,145 7,013 Stock - at lower of Cost/NRV 160 364 27,234 37,777 CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720) 6
Debtors and Prepayments 5,145 7,013 Stock - at lower of Cost/NRV 160 364 27,234 37,777 CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
Stock - at lower of Cost/NRV 160 364 27,234 37,777 CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
CURRENT LIABILITIES Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
Creditors 1,553 2,403 Subscriptions in Advance 6,028 9,317 7,581 11,720	
Subscriptions in Advance 6,028 9,317 7,581 11,720	
7,581 11,720	
40.050	
19,653 26,057	57
NET CURRENT ASSETS 73,856 81,949	_
JACK AUSTIN MEMORIAL FUND 4 3,186 2,933	33
E.H. DAVIES MEMORIAL FUND 5 11,599 13,697)7
CLASS DEVELOPMENT FUND 6 10,796 10,446	1 6
RICHARD ESTAUGH FUND 7 7,315 7,315	15
GENERAL FUND 8 40,960 47,558	58_
73,856 81,949	19

The accounts give a true and fair view of the state of affairs of the Association as at 30th September 2023, and of its income and expenditure for the year then ended.

Approved on behalf of the General Committee and signed by:		
	President	Charles Saunders
	Hon Treasurer	Rob Bailey

ACCOUNTANT CERTIFICATION

I have examined the accounts for the year ended 30th September 2023 on pages 1 - 5 from the records against the bank accounts and accounting package P&L and Balance Sheet output. I concur that the accounts are a true and fair reflection of the finances of the GP14 Assn.

Gail Williams Bsc CII

Date 02.08.24

NOTES AND ACCOUNTING POLICIES YEAR ENDED 30TH SEPTEMBER 2023

1. ACCOUNTING POLICIES

The Accounts have been prepared under the historical cost convention, and in accordance with generally accepted accounting principles. Where appropriate, the Association's accounting policies are disclosed under the appropriate headings in the following notes.

2. ANNUAL SUBSCRIPTIONS

The General Income and Expenditure Account is credited with subscriptions received after adjusting for amounts received relating to future periods. No amount is included for subscriptions due but not paid at the end of the period.

3. INSURANCE SCHEME

	2023	2022
Commission received and receivable	£	£
Sommission reserved and receivable	2,530	2,585

As a result of general insurance being brought within the scope of the Financial Services Act, from January 2005 the Association has had to cease direct selling of boat insurance to members. Instead the Association has negotiated the transfer of this business to a brokerage in exchange for a share of annual commissions earned.

4. JACK AUSTIN MEMORIAL FUND

The fund provides support for young sailors attending World Championships and derives its income from the retention of 10% of the insurance scheme commission At 1st October 2022 2,933 3,242 Prior year adjustment 271 Transfer from General Fund Grants and Donations Receipts from insurance commission 253 259 3,186 3,772 Less: Expenditure 838 At 30th September 2023 3,186 2,933

5. E. HOWARD DAVIES MEMORIAL FUND

The fund provides support specifically for the training of youth sailors and derives its income from the surplus on sail labels which is allocated to the fund.

At 1st October 2022	13,697	13,774
Income from Attendees	3,240	3,223
Prior year adjustment		
Transfer from General Fund:		
Grants and Donations		
Receipts from sail labels	1,024	2,432
	17,961	19,429
Less: Expenditure	6,362	5,732
At 30th September 2023	11,599	13,697

6. CLASS DEVELOPMENT FUND

This fund is used to cover all aspects of development within the class Income is derived from net royalty income which is allocated to the fund

At 1st October 2022	£	10,446	£	10,796
Prior year adjustment			£	745
Transfer from General Fund:				
Grants and Donations				
Net Royalties received	£	350	£	650
	£	10,796	£	12,191
Less: Development expenditure	£	=	£	1,745
At 30th September 2023	£	10,796	£	10,446

NOTES AND ACCOUNTING POLICIES (CONTINUED) YEAR ENDED 30TH SEPTEMBER 2023

7. RICHARD ESTAUGH FUND

At 1st October 2022

This fund has been set up to ring fence the net receipts from the Speedsails 14000 draw held in 2008, and are to be used to assist in supporting specific training activities identified by the Association.

7 315

7 315

At 1st October 2022	1,313	,	7,313	
Add: Income receivable	-		-	
	7,315		7,315	
Less: Fund expenditure	-		-	
At 30th September 2023	7,315		7,315	
	2023		2022	
8. GENERAL FUNDS	£		£	
At 1st October 2022	47,558	3	49,494	
General Income and Expenditure Account	-6,598	3	-7,067	
Prior year adjustment			5,131	
At 30th September 2023	40,960	<u> </u>	47,558	
9. FIXED ASSETS				
	Measuring	Office	Transport	
	Equipment	Equipment	Equipment	Total
	£	£	£	
Cost at 1st October 2022	6.400	7.086	20.760	

	Measuring	Office	Transport	
	Equipment	Equipment	Equipment	Total
	£	£	£	
Cost at 1st October 2022	6,400	7,086	20,760	34,246
Additions				
Disposals				
Net Cost at 30th September 2023	6,400	7,086	20,760	34,246
Depreciation at 1st October 2022	6,219	7,086	5,645	18,950
Charge for the year	32	-	1,679	1,711
Disposals in the year				
At 30th September 2023	6,251	7,086	7,324	20,661
Net Book Value				
At 30th September 2022	181	0	15,115	15,296
At 30th September 2023	149	0	13,436	13,585

Major items of equipment are included in the Balance Sheet and depreciated over their estimated useful lives.

Other equipment is charged against income.

Depreciation is charged on a straight line basis at:

Office Equipment25% per annumTransport Equipment10% per annumMeasuring Equipment15% per annum

Transport equipment relates to steel racking purchased by the GP14 Association to enable competitors to transport boats to a World Championship. The cost of this was fully funded by the competitors and it is anticipated that the equipment will be used again at future World Championships.

	At Cost
2023	2022
£	£
40,618	40,596
40,618	40,596
	£ 40,618

11. TROPHIES

The trophies of the Association, which are valued at £33,921 for insurance purposes, are not included in the Balance Sheet.