

## Receipts and Payments for year ended 31 December 2019 - continued

### Notes & Observations

1. The accounts are prepared on a Cash Basis which recognises receipts and payments only when money changes hands.
2. Note that the Association trophies were included as an Asset but have been fully depreciated. A stock of merchandise / prizes is held of £91.90 which has been expensed this year.
3. Format enhanced since 2018 accounts submission; now includes actual receipts and payments for Nationals event as well as a summary showing surplus/ loss.
4. Reimbursement of the £500.00 cash loan kindly forwarded by Chris Turner for the Tenby Nationals 2018 was completed by Barclays end-January 2019. The loss for this event totalled -£995.26.
5. Closing balance of £7,212.73 on Barclays Current account increased by over 42% year-on-year, largely due to pre-entry payments of £1,544.11 for Penzance Nationals 2020.
6. Llandudno Nationals 2019 achieved a respectable surplus of £123.79 on the smallest entry revenue (i.e. £6,729.37; 33 boat turnout) generated in last 5 years.
7. Dinghy Show 2019 costs of £466.94 significantly offset by £300.00 sponsorship from Paintcraft Boats (Nigel Potter), for which the Association is most grateful.
8. Operating and administration costs have been kept under control with no training or marketing activities. There was no expenditure on overall prizes for the Silver Scorpion Open series.
9. Membership of the Association stabilised during the second half of the year and the general decline in numbers has been partly offset by new member applications in the lead up to the Penzance Nationals 2020. Preliminary entries for this event exceed 100 but the long-term impact of the ongoing Covid-19 crisis has now unfortunately resulted in its one year postponement but we have sufficient funds to meet any refunds where necessary. There has also been a curtailment of all Silver Scorpion Open meetings during 2020 in common with other sailing activities.

Malcolm James



Honorary Treasurer

Date: 24 April 2020

### Independent Examiner's Report

1. Respective responsibilities of officers and examiners. The elected Officers and Committee of the National Scorpion Association are responsible for the preparation of accounts. It is my responsibility to :  
a) examine the Association's accounts; b) state any particular matters that have come to my attention.
2. Basis of independent examiner's report. An examination includes a review of the accounting records kept by the Association and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Officers concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below:
2. Independent examiner's statement. In connection with my examination, no matter has come to my attention: **1)** which gives me reasonable cause to believe that in any material aspect the requirements: a) to keep accounting records and b) to prepare accounts which accord with the accounting records have not been met; or **2)** to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John Wood



Honorary Independent Examiner

Date: 17 May 2020