



# TREASURERS INTERIM (mid NOVEMBER) REPORT

## January – December 2014

This report should be read in conjunction with the mid November interim accounts for the financial year January – December 2014.

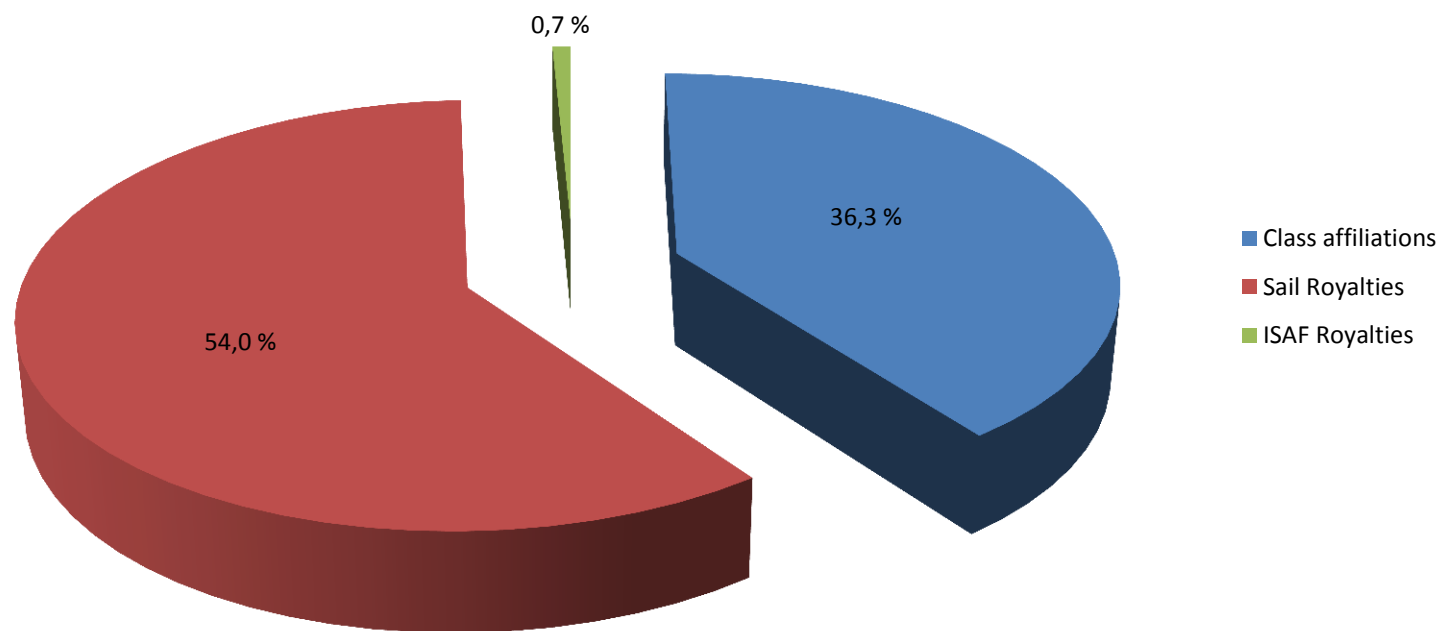
Please note the past four year history of the IMCA accounts,

- 1) All accounts for fiscal years 2011 – 2014 have been audited by a third party company – a separate accounting company called Yrityspalvelu Pentti Mäkinen Ltd based in Helsinki Finland.
  
- 2) IMCA accounts changes
  - a) UK £ to EUR € in January 2011
  - b) To international banking account Danske Bank in spring 2011

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### INCOME



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### INCOME

**ISAF Royalty Fees** have coming down a great deal due to the world wide economic situation during the past years (2011 = 16 boats; 2012 = 7 boats, 2013 = 3 boats, 2014 = ). The high volume production years are really missed. The New boats ordered directly correlates to our income levels (3968€ in 2011 & now almost 0 €). Second hand market is still superb.

**Class Affiliation / membership fees** dropped -16%, = -3995€, worldwide 14 vs. 13 (14 vs 12 drop of -27% >> -7820€). Each NCA must wake up to get the numbers up!

Scandinavia 2014 vs. 2013	-26%	(-19 boats >> Norway & Finland à -5 boats)
Asia / Pacific 2014 vs. 2013	-5%	(-1 boat)
Central Europe 2014 vs. 2013	-12%	(-15 boats >> Netherlands -12 boats)
USA/CAN 2014 vs. 2013	-14%	(-12 boats >> USA -29boats but CAN +19 boats)

**Sail Royalties** dropped 30% (-13875€) to an all time low of 400 sold sails (798 >> 615 >> 753 >> 581 >> 585 >> 400).

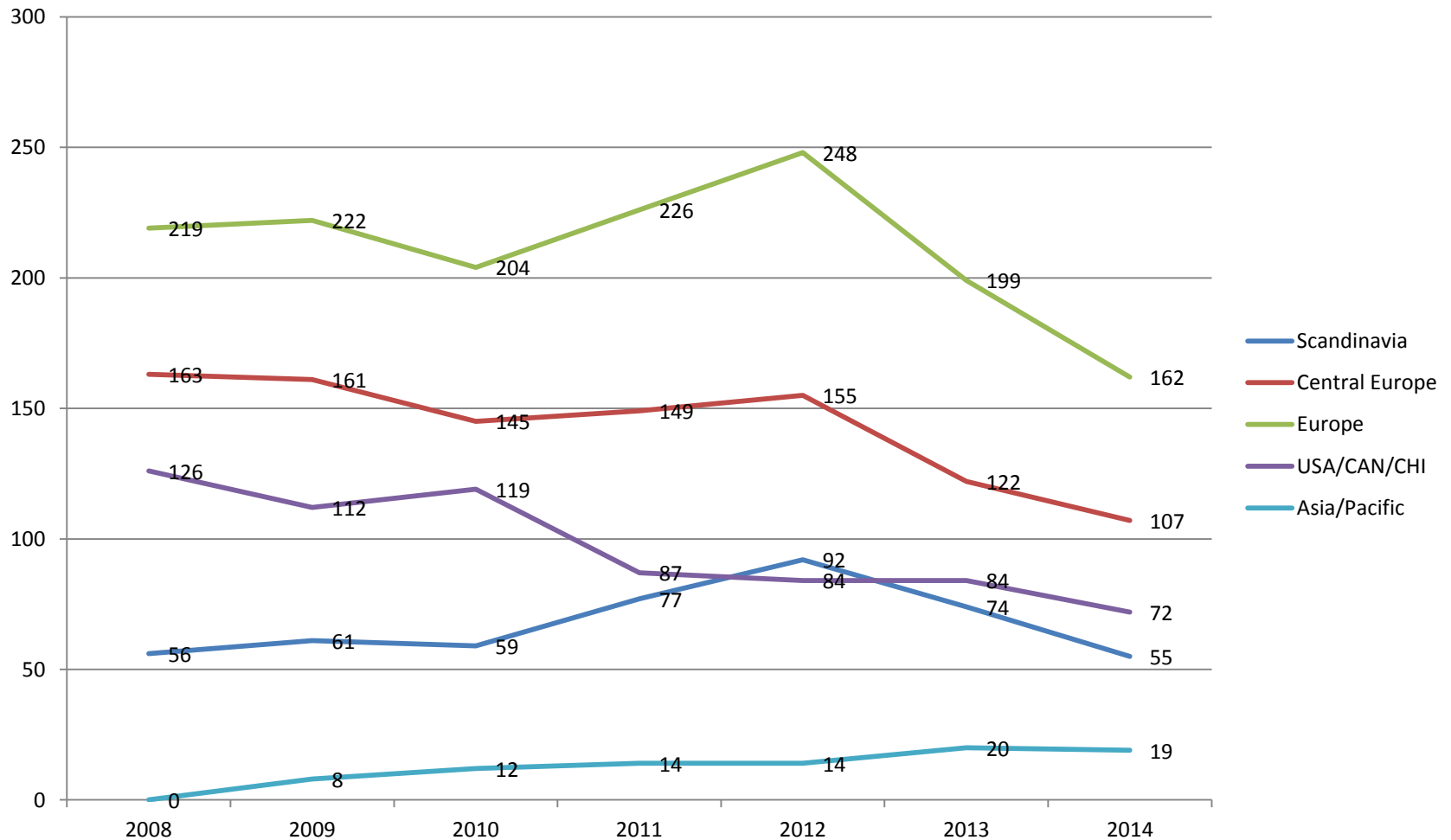
**Advertising** Still no advertisers on our superb website.

**Income overall** both our major income sources have dropped to an all time low (-13 480€ vs 2013) during this financial year although the expectations were looking relatively ok. Both member ship fees & sail label sales has been our strong backbone for years. All possible boats must be sailing during 2015!

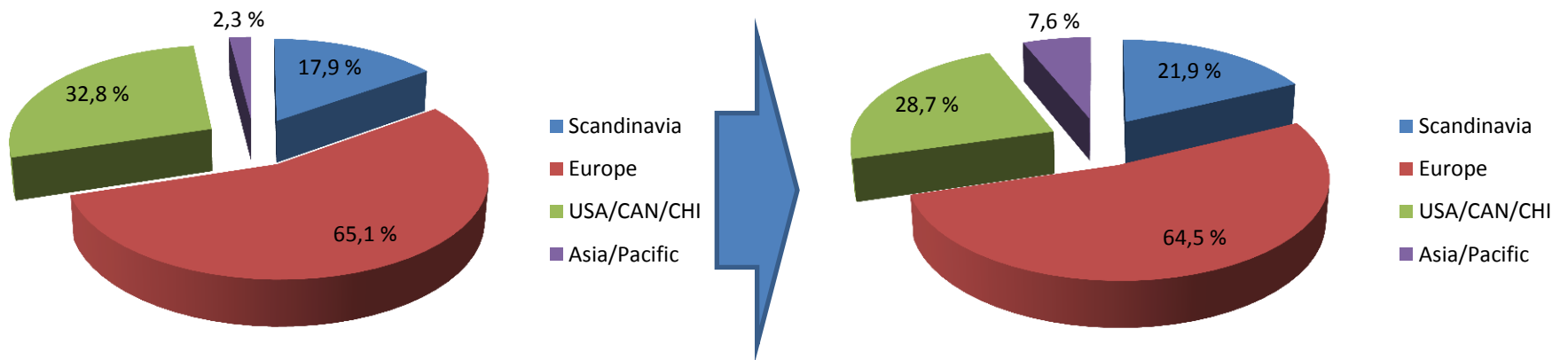
## INTERNATIONAL MELGES 24 MEMBER COUNTS

Country	2008	2009	2010	2011	2012	2013	2014
Australia	0	7	10	10	11	15	17
Austria	5	6	9	10	8	7	8
Belgium	0	1	1	0	1	0	0
Bulgaria (until 2010)	1	7	1	0	0	0	0
Canada	0	0	0	0	0	13	32
Chile	0	0	0	0	0	2	0
Czech Republic	15	10	8	4	6	6	6
Denmark	0	0	3	15	18	18	16
Estonia	4	5	5	5	6	6	3
Finland	14	17	14	20	20	10	5
France	18	10	5	3	6	1	3
Germany / Bulgaria	20	23	28	36	46	41	47
Hungary	1	8	10	12	9	10	12
Italy	69	60	50	40	35	20	13
Lichtenstein	0	0	0	0	0	1	0
Japan	0	1	2	4	2	1	2
Netherlands	2	4	3	15	14	15	3
Norway (incl DEN until 2009 & SWE until 2010)	38	39	37	26	33	28	23
Russia		0	0	0	1	4	0
Slovenia	3	4	6	5	4	1	0
Sweden	0	0	0	11	15	12	8
Switzerland	8	7	8	9	11	9	7
Turkey	0	0	0	0	0	1	0
UK (incl IRL since 2011)	19	17	11	9	9	4	3
Ukraine	2	3	3	2	4	4	3
USA / Canada	126	112	119	87	84	69	40
total full members	345	341	333	323	343	298	251

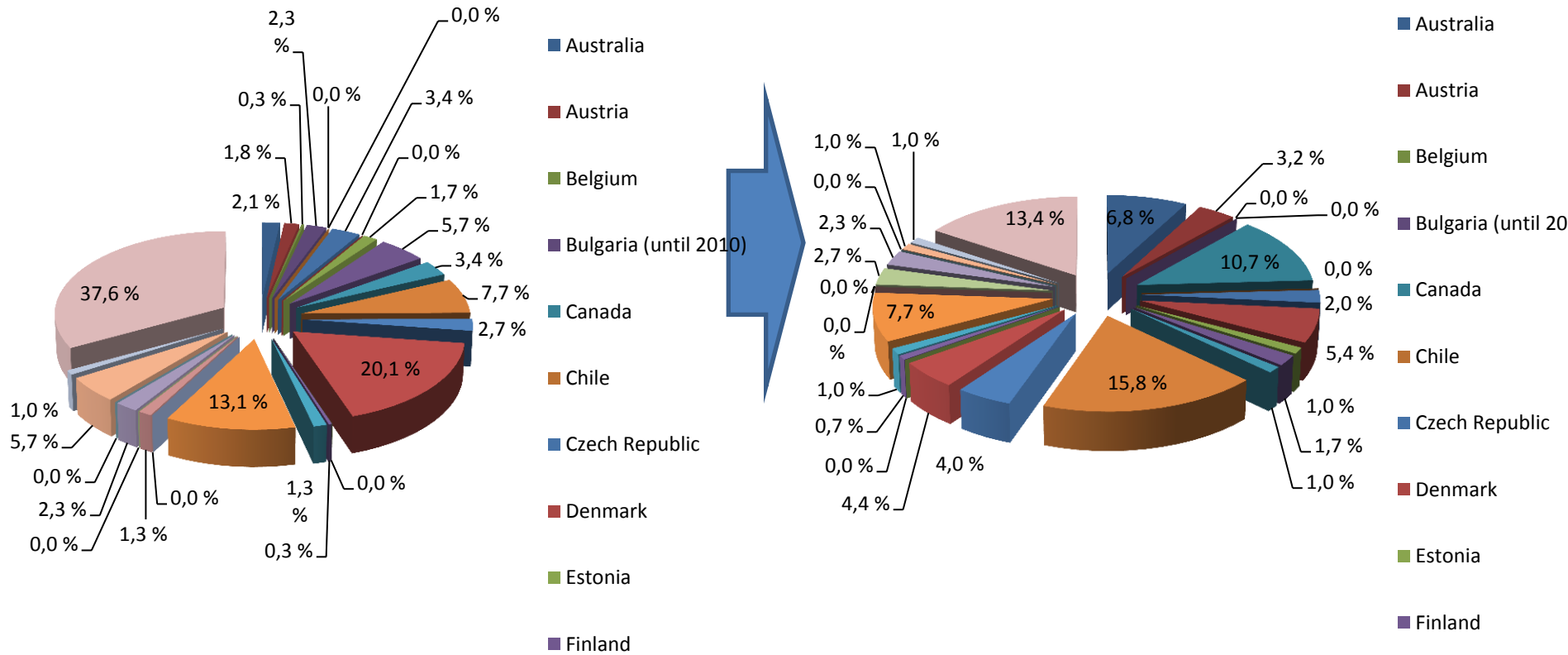
# Full class members 2008 – 2014, per region



# National Class Association comparision 2009 vs 2014

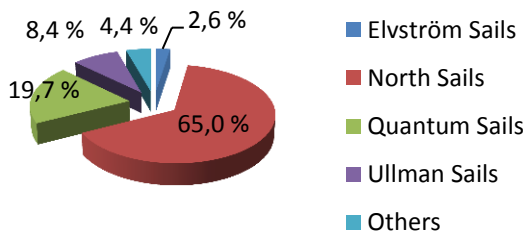
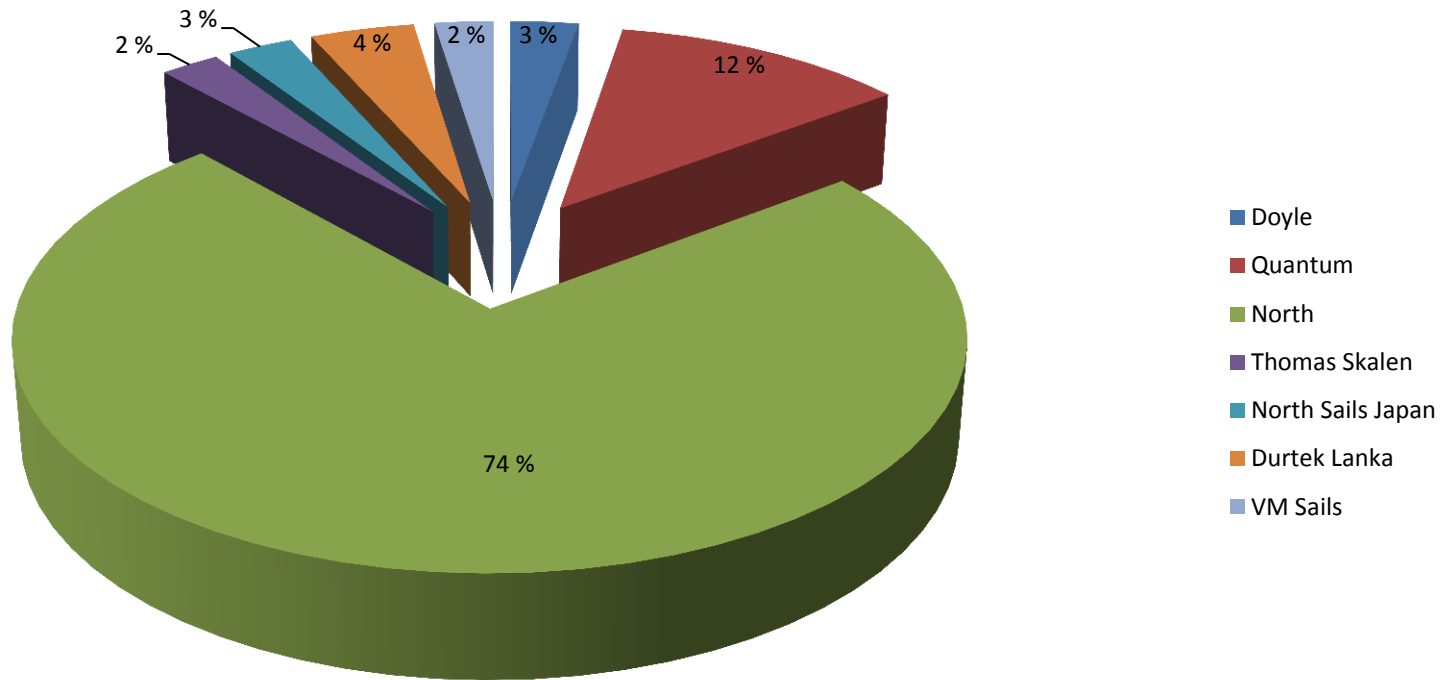


# National Class Association comparision 2009 vs 2014





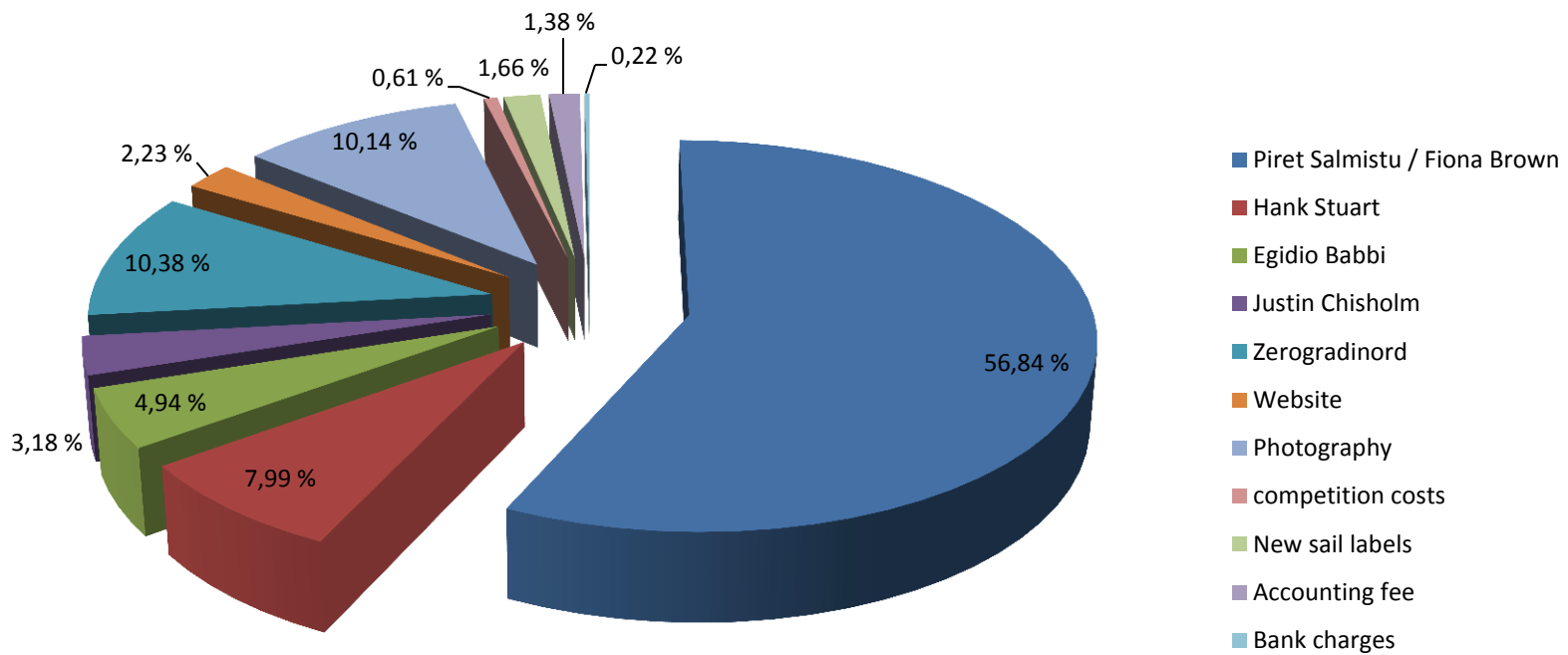
# Sail royalties / loft split 2014



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### EXPENDITURE



# TREASURERS INTERIM (mid NOVEMBER) REPORT

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### EXPENDITURE

*Personnel, photography & costs* have been growing during past few years to keep up with the changing world. The class truly is global and professionally managed. Without Piret Salmistu, Hank Stuart, Egidio Babbi and the active NCAs we wouldn't be sitting here. Our class administrator Piret Salmistu came on board during December 2013 and has been picking up Fi's tasks in great style. During 2014 there have been some extra expenses due to the fact of Fi teaching Piret. But besides Piret we have and will enjoy the superb work from Pierrick Contin, Zerogradinord / Mauro & Janna and Justin Chisholm. The 2014 Melges 24 World & European Championships + European Sailing Series have been benchmarks for us & the rest of world.

*Expenditure overall* The overall increase in expenditures, +4.8%, 2014 vs 2013 was on the right track. Nothing Was more or less to be done due to major hit to both our major income sources.

### Balance Sheet

Although a massive deficit for 2014 (-13 381.49€) our situation is relatively good. Our balance sheet and especially our current cash assets (over 25 000€) are on a really good level.

We had two exceptionally good financial years (2013 = +3678€ surplus & 2012 = +21974€) that I'm not concerned.

# THE INTERNATIONAL MELGES 24 ASSOCIATION EXECUTIVE COMMITTEE PROPOSES THE AGM 2014 THE FOLLOWING BUDGET FOR 2015:

## IN BRIEF,

### EXPENDITURE

- 1) Strong emphasis in keeping the association professionally managed for the growing demand of the class. Our strong personnel is needed for daily house keeping and securing our strong position as the premium one design keel boat class in the world.
- 2) The need for high class marketing and communication is to stay. Also for focus must be given to the social media (see online report). The world is not the same as it was 3 years ago.

All expenses shall be paid euros without any conversation rates.

**Net expenditure                    58 550 €**

### INCOME

- 1) No changes to class affiliation fee. Class affiliation fee to be kept 85 € / one full member.
- 2) Introducing a new class affiliation fee >> associate member fee of á 35€ (with 2014 levels +5250€ income)
- 3) Small increase to the sail royalty fee. Sail royalty fee shall be increased to 80 € / sail label (2014 = 75€ /sail label)

All fees shall be paid in euros without any conversation rates.

**Net income                            66 050 €**

### SUMMARY

Cost efficiency through out the year. All NCAs served on a equal level.

# THE INTERNATIONAL MELGES 24 ASSOCIATION EXECUTIVE COMMITTEE PROPOSES THE AGM 2013 THE FOLLOWING BUDGET FOR 2014:

INTERNATIONAL MELGES 24 CLASS ASSOCIATION -- PRELIMINARY BUDGET 2015		>> version 6th December 2014	
EXPENDITURE & INCOME preliminary budget for period 1st January to 31st December 2015			
<b>Expenditure</b>		<b>Income</b>	
Class meeting expenses	2 500,00 €	ISAF royalty fees	500,00 €
Class insurance	300,00 €	Class affiliation full 280x á 85€	23 800,00 € >> no change
Technical committee	500,00 €	Class affiliation asso 150x á 35€	5 250,00 € >> new
Website, hosting & other fixed fees	1 500,00 €	Sail royalties 450x á 80€	36 000,00 € >> increase of 5 € / sail label
Marketing	1 000,00 €	Advertising web	500,00 €
Personnel		<b>Net income</b>	<b>66 050,00 €</b>
Piret Salmistu	30 000,00 €		
Hank Stuart	5 000,00 €		
Egidio Babbi	2 000,00 €		
Zerogradinord / Melandri	7 500,00 €		
Pierrick Contin	6 000,00 €		
Sponsorship	- €		
Event support	- €		
Postage	300,00 €		
Executive committee exceptional	400,00 €		
Bank charges	400,00 €		
Finance office	950,00 €		
Other	200,00 €		
<b>Net expenses</b>	<b>58 550,00 €</b>		
<b>SURPLUS</b>	<b>7 500,00 €</b>		
Prepared by: Tomi Hakola, treasurer / secretary, International Melges 24 Association			
Accepted by the International Melges 24 Association AGM in Milan Italy on 6th December 2014 and confirmed by the Executive Committee			
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Riccardo Simoneschi	Michael Schineis	Christopher Farkas	Warwick Rooklyn
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Peter Göckel	Jens Wathne	Rob Britts	Tomi Hakola

