

**International Six Metre Association**  
**Notes from the Treasurer**  
**July 2014**

Change of Treasurer

The position of Treasurer was transitioned to me at the end of 2013 from Tim Russell. Tim's guidance and assistance in the transition has been invaluable and I want to thank him for all of his help.

Membership Subscriptions

As a reminder, there are two categories of membership:

- a. Full membership is for the owners of boats currently in racing commission. This means all boats wherever they race – it is not just for those boats that compete internationally. The subscription rate is €80.
- b. Associate membership is for those who are not listed as boat owners, but wish to keep in touch with the affairs of the class. It is also the appropriate rate for owners of boats which are laid up and not actively racing. The subscription rate is €30.

Owners of two or more boats are to pay subscriptions for each boat at whatever rate is appropriate, except that if one or more of their boats are in commission then no fee need be paid for boats not in commission.

Joint owners are to arrange that one owner pays the fee appropriate to the boat, and the remainder pay at the associate rate, the total cost to be divided among them at their discretion.

Fees should be paid to ISMA by 1 May each year (ISMA By-law D2).

ISMA Subscriptions Paid 2014

Fleet	Boats
Finland	30
France	7
Germany	6
Great Britain	18
Sweden	5
Switzerland	17
North America	31 (4 inactive)

<b>Total</b>	114 (4 inactive)
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### Accounts for 2013

I have prepared the accounts for this year through 30 June 2014. Please see the Financial Statement enclosed. These accounts represent the total of both ISMA's bank accounts with the sterling account converted into Euro at a rate of £1 = €1.20. The changing exchange rate continues to make accounting challenging. I have separated and identified the effects of exchange rate fluctuations. We have a slight loss for the first six months of the year on currency exchange and bank transfers. Our membership fees to date are slightly less than last year. Our sale of sail labels year to date are less than half of last year but I would suspect that we will be selling labels at the upcoming Championship. With the first issue of the Bulletin for 2014 published online our costs are down significantly from last year. As of 30 June 2014 we had a surplus of €12,186.

Matt Brooks  
Treasurer  
International Six Metre Association