

## **Auditors' Report 2011 to the members of the Yachting Club CERN**

We have audited the financial statements presented by the Committee and dated 30 September 2011. Not being professionally trained in these matters, we conducted our audit to the best of our abilities.

We have checked the consistency of the financial report of the treasurer and compared it to last years' reports. In particular, the movements between various bank accounts and the justifications for spendings have been verified on a random sample basis. Moreover we have reviewed the general financial situation of the club.

Our conclusions are as follows:

- The documentation was well prepared and complete. The spendings of the club appear to us well justified. A few open points have been clarified with the treasurer.
- The general financial situation seems very healthy for us. According to the accounts, the fortune of the club has increased again from about kCHF 296 to about kCHF 317. The cash assets have increased again quite significantly from about kCHF 82 to kCHF 111, while the value of the materiel (including the shop) decreased from from about 214 kCHF to about 206 kCHF.
- The club's decision in 2010 to join the Swiss Sailing Association had an impact on the club's expenses and this was correctly solved in the 2011 budget by increasing the 2011 YCC membership fee with the amount corresponding to the SSA fee as per our recommendations last year.
- The increase in cash assets is explained by a relatively large subvention (18 kCHF) from the staff association and the fact that only about 18 kCHF have been invested in new boats.
- We appreciate that the YCC committee has carried out significant investments to purchase new boats and ensuring efficient maintenance for the existing fleet during the last few years. With the healthy financial situation of the club, we encourage further investements to renew and enlarge the fleet.

Christian Carli

and

Tom Wegelius

