



**ISAF Annual Report
and
Financial Statements
2011**

Contents

Part 1 - Activity Reports

President's Message	2
Secretary General's Report	3
ISAF Affiliate Members	5
ISAF Secretariat	6
ISAF Athlete Participation Programme	10
Constitution Committee	11
Development and Youth Committee	11
Equipment Committee	12
ISAF Classes Committee	12
Events Committee	13
Match Racing Committee	15
Oceanic & Offshore Committee	16
Race Officials Committee	16
Racing Rules Committee	18
Regional Games Committee	19
Windsurfing and Kiteboarding Committee	19
2011 ISAF Approved World Champions	20

Part 2 - Accounts

Director's Report	23
Independent Auditors' Report	24
Consolidated Income and Expenditure Account	25
Consolidated Balance Sheet	26
Parent Company Balance Sheet	27
Consolidated Cash Flow Statement	28
Notes to Financial Statements	29

Part 3 - Budget

2012 Budget	35
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Part I

Activity Reports



President's Message



2011 was a busy year for the sport of sailing with some exceptional achievements on the water and important milestones for the development of our sport.

I would like to highlight the success of all the ISAF events hosted in 2011 and in particular the Perth 2011 ISAF Worlds that concluded the year in Australia. There were outstanding events across the disciplines of our sport and great achievements for the athletes, organizers and volunteers.

The IOC session in July was held in Durban, South Africa. The main themes that we must also be aware of for sailing were: the fight against illegal betting and illegal behaviour by athletes and the "athlete's entourage"; the growth of Olympic Solidarity; athletes career programmes and good governance.

ISAF and more specifically the ISAF Members are benefitting from the growth of Olympic Solidarity as the IOC revenues are growing through the TV rights and the Commercial Partners Programme. A great deal is spent on the development side of sport and we must continue to use these opportunities.

The IOC are very keen for International Federations to look after their athletes even if their career in the sport has finished. Sailing has some good opportunities here - boat building, sales, maintenance and in the super yacht industries.

The IOC is monitoring compliance with the IOC Ethics Code throughout the entire Olympic family including International Federations and National Olympic Committees. In the review of the Sports Programme various topics are being addressed and Good Governance will definitely be on the list. We must be able to get a tick in the box on this subject and ISAF will continue working on our Codes.

Olympic Games Director, Gilbert Felli, gave a clear message to sports that we must keep the cost and complexity of the Games under control. The Games must be sustainable and have a legacy. Although the Games are in excellent health, the gap between success and failure is small. The Games must be relevant in competition with other events and forms of entertainment.

Remaining the prime event in young people's minds requires forward thinking, market intelligence and regular investments. We need to apply these words directly to the Olympic Sailing Competition. Specifically how we present our sport and how we keep our Olympic programme relevant.

The latest Winter Olympics clearly illustrated how other sports are evolving and changing. The IOC are looking at fast-paced, challenging, environmentally aware innovative sports and we must move with this trend. Despite the traditions and history behind our sport, these words exactly describe the America's Cup. It is interesting to see how the America's Cup is pushing boundaries to make the sport more appealing to spectators. We must take the opportunity to learn and take tested ideas from proven concepts in order to move our entire sport forward.

It was clearly visible, that we are moving in the right direction at the Test Event in Weymouth and the Perth 2011 ISAF Worlds in Australia. The concept of stadium sailing was further tested for the Olympic Games sailing finals - the Medal Race - and the results are encouraging. We still need to fine tune the format a little, but tickets have sold out, and we are on course to put on a great show next August.

We are currently in the third year of the four year term of the Council and the Committees. In September the Executive Committee reviewed the progress made on the four year strategic plan, that we are working to and I am happy to report that whilst we are on track there is still much to be done.

The contribution of tens of thousands of volunteers worldwide and the dedication of the professional organizations is, as always, crucial to our sport and I would like to thank them all for their tireless work.

Göran Petersson

Sailing – a lifetime's sport



Secretary General's Report

There follows an overview of the main decisions affecting the sport taken by the ISAF Council and Executive Committee during 2011.

Full information on the activities of ISAF during 2011 is reflected under the Committee and Secretariat activity reports.

Competition

2012 Olympic Sailing Competition

The race target times for events at the Olympic Sailing Competition were modified. The Star fleet should not race on the Nothe Course except for the Medal Race. ISAF retained flexibility to move the fleets between courses during days when conditions warrant.

2016 Olympic Sailing Competition

A working party was appointed to evaluate equipment for the women's skiff and multihull events for 2016.

A working party was appointed to evaluate the competition format and event management options for windsurfing and kiteboarding.

ISAF Sailing World Championships

Santander, Spain was chosen to be the host venue for the 2014 ISAF Sailing World Championships

Youth Olympic Games (YOG)

A working party was appointed to make recommendations on equipment and format for the 2014 Youth Olympic Games. The four events will be boy's windsurfer, girl's windsurfer, boy's one person dinghy and girl's one person dinghy.

The IOC confirmed that sailing would have four medals and 100 athletes aged 15/16 at the 2014 YOG.

ISAF Sailing World Cup

Tenders were received for prospective host cities for the ISAF Sailing World Cup from 2013 onwards. These were considered by an Evaluation Panel appointed by the Executive Committee.

At the ISAF Annual Conference the Executive announced the first two event for 2013 and 2014, Hyères, France and Palma de Mallorca, Spain.

The announcement of host cities in Asia, Africa, the Middle East, the Americas and Oceania will be made in 2012.

ISAF Women's Match Racing World Championship

The Royal Gothenburg Yacht Club was approved to host the 2012 ISAF Women's Match Racing World Championship.

Busan, Korea was approved as the host of the 2013 ISAF Women's Match Racing World Championship (subject to contract and site visit).

ISAF Youth Sailing World Championships

The 2011 ISAF Youth Sailing World Championship was organized by the Sailing Club Uskok in conjunction with the Croatian Sailing Federation. ISAF thanks the yacht club, organizing committee, the boat suppliers (Nautivela, Laser Performance, Ovington, Neil Pryde and Sirena Voile) and the sponsors.

Langkawi, Malaysia was approved as the venue for the 2015 ISAF Youth Sailing World Championship (subject to site visit and contract).

Council approved the equipment for the 2014 ISAF Youth Worlds as follows:

- Boy's and Girl's One Person Dinghy – Laser Radial
- Boy's and Girl's Two Person Dinghy – 420
- Boy's and Girl's Windsurfer – RS:X with 8.5m sail
- Open Multihull – Sirena SL16
- Open High Performance Dinghy – 29er:

America's Cup

The agreement with America's Cup Race Management for the 34th America's Cup was finalized.

Regional Games

Technical Delegates were appointed to the 2013 Mediterranean Games and the 2014 Asian Games:

ISAF will work with the Oceanic Sailing Federation (OSAF) to promote sailing in the region, to encourage the adoption of guidelines and standards of sailing events, to develop an MOU with the Pacific Games Council that facilitates the development of the sailing event in the Pacific Games and the Pacific Mini Games.

Olympic Class World Championships

All Olympic classes are requested to hold World Championships (for Olympic equipment) in a maximum of the following categories (not including masters categories):

- Class worlds - open age
- U19 (Youth) not have attained the age of 19 in the year of the championships;
- U22 Class Worlds - not have attained the age of 22 in the year of the championships.

Governance

The Terms of Reference of the Development and Youth Committee and the Class Rules Sub-committee were amended.

The Regulations were amended concerning the conduct of committee, the minimum quorum for meetings of committees

Amendments were made to the Advertising Code, the ISAF Anti-doping code and the ISAF Sailor Classification Code.

In accordance with model clauses by ASOIF, the ISAF Regulations were amended to include clauses in order to define Betting and Gaming Rights and to establish ownership for ISAF as the primary rights holder.

Amendments to the ISAF Articles of Constitution were approved by Council and subsequently also at the AGM.

Membership

Member National Authorities

ISAF welcomed Belize, Djibouti, Georgia and Uganda as full members.

As a result of the formal dissolution of the Netherlands Antilles in October 2010 the IOC withdrew recognition from the Netherlands Antilles NOC. Temporary measures



Secretary General's Report

are in place for athletes from AHO to qualify and compete at the 2012 Olympic Sailing Competition under the Olympic flag. The Netherlands Antilles remains as an ISAF full member but now represents Curacao and St Maarten only.

The definition of an 'Associate Member' was redefined in order to allow authorities representing sailors from dependent territories to gain sufficient membership rights so as to enable their sailors to compete in Regional Games.

Class Associations

Council approved changes to Regulation 25 which removed the separate designations for International and Recognized Classes. The category 'ISAF Classic Class' remains but all others are designated 'ISAF Class Associations'.

Council approved ISAF Class Status for three new classes; 29erXX, RS:One and Soto 40.

Committees, Commissions & Working Parties

Anthony Matusch (GBR) retired from his role as Chairman of the ISAF Sailor Classification Commission, Tom Rinda (USA) was appointed as the new Chairman.

The ISAF Multihull Commission was disbanded and the members thanked for their work.

The Information Technology and Tracking Commission was created.

The following working parties were formed:

- Election of President and Vice-Presidents
- 2014 IOC Youth Olympic Games
- International Measurer Rating Systems
- MNAs and ISAF Classes
- America's Cup

ISAF Awards

ISAF Rolex World Sailor of the Year Awards

The ISAF Rolex World Sailor of the Year Awards were presented to Anna Tunnicliffe (USA) and Iker Martinez & Xabier Fernandez (ESP).

ISAF Beppe Croce Trophy

The ISAF Beppe Croce Trophy was presented in Puerto Rico to James "Ding" Schoonmaker (USA) in recognition of his outstanding voluntary contribution to the sport of sailing. Ding has given his time and experience to many areas of the sport of sailing.

ISAF Silver Medal

Anthony Matusch (GBR) was awarded an ISAF Silver Medal in recognition of his contribution to the sport of sailing and in particular his work as Chairman of the Sailor Classification Commission from which he retired in November 2011.

ISAF President's Development Award

The ISAF President's Development Award was presented to Ulfur Hrobjartsson in recognition of his work in developing grassroots and youth sailing in Iceland.

ISAF Council (2009-2012)

Göran Petersson (SWE) - President

His Majesty King Harald V of Norway - President of Honour
 His Majesty King Constantine - President of Honour
 Tomasz Holc (POL) - Vice-President
 Nazli Imre (TUR) - Vice-President
 David Irish (USA) - Vice-President
 Teresa Lara (VEN) - Vice-President
 Teo-Ping Low (SIN) - Vice-President
 Alberto Predieri (ITA) - Vice-President
 Eric Tulla (PUR) - Vice-President
 David Kellett (AUS) - Treasurer (non-voting)

Chris Atkins (GBR)
 John Crebbin (IRL)
 Tatjana Antončić (SLO)
 Rolf Bähr (GER)
 Tomasz Chamera (POL)
 Kamen Fillyov (BUL)
 George Andreadis (GRE)
 Jean-Pierre Champion (FRA)
 Sergio Gaibisso (ITA)
 Gerardo Pombo (ESP)
 Patrick Bergmans (BEL)
 Kurt Lönnqvist (FIN)
 Stig Hvide Smith (NOR)
 Alexander Kotenkov (RUS)
 Khalifa M Al-Sewaidi (QAT)
 Quanghai Li (CHN)
 Takao Otani (JPN)
 Ajay Balram (IND)
 Ralph Roberts (NZL)
 David Tillett (AUS)
 Maximo Rivero Kelly (ARG)
 Harry Adler (BRA)
 Jane Moon (CAY)
 Andrés Santana (DOM)
 Charles Cook (USA)
 Cory Sertl (USA)
 Peter Hall (CAN)
 Ross Robson (RSA)
 Jeff Martin (GBR) - ISAF Classes representative
 Jacques Lehn (FRA) - Offshore representative
 Fiona Kidd (CAN) - Women's representative
 Ben Barger (USA) - Athlete's representative (non-voting)

Environment

The following statement: "As the leading authority for the sport, the International Sailing Federation promotes and supports the protection of the environment in all sailing competitions and related activities throughout the world."

Obituaries

ISAF remembers friends, colleagues and sailors who passed away in 2011: Hiromasa Akita (JPN), Richard (Dick) Kempe (BER), Henri Perroneau (FRA), Fernando Pombo (ESP), Vernon Stratton (GBR) Jean Vermant (BEL) and Jordy Walker (BER).

ISAF Members	Total at the end of 2011
Member National Authorities	137
Associate Members	0
Affiliate Continental Members	5
ISAF Classes	107
International Rating Systems	3
Affiliate Members	6
Recognized Organizations	2



ISAF Affiliate Members

International Association for Disabled Sailing (IFDS)

The range and number of competition opportunities for sailors with a disability continues to increase worldwide.

In 2011 the IFDS events included the IFDS Blind Match Racing World Championship, organized by Royal Perth Yacht Club and was a trial for the proposed Paralympic Blind Match Racing format.

The Homerus autonomous sailing system of acoustic buoys and acoustic marks was used. The experimental ISAF Appendix CBS was employed and reviewed. Mixed three person crews sailed Sonar class yachts.

The Combined IFDS Disabled Sailing World Championships were held in Weymouth, Great Britain in July 2011. This was the second qualification event for the 2012 Paralympic Sailing Competition and completed the qualification process. The Paralympic Classes were represented at five of the 2010-11 ISAF Sailing World Cup regattas.

The IFDS rankings were released in September, including results from US SAILING's Rolex Miami OCR, Semaine Olympique Francaise, Skandia Sail for Gold, the IFDS World Championships and for the 2.4mR only, Trofeo SAR Princess Sofia MAPFRE.

There is continued growth in development level events and those organized in 2011 include: the Access European Championship in Italy; Asia Pacific Championship, Australia; North American Championship in the USA; the Mobility Cup where almost 80% of the competitors were sailors with a disability; and four events in the USA, one of which included Blind Fleet Racing.

The Race Management Manual was revised and published and a Disabled Sailing Development Seminar took place during the AGM in November.

International Radio Sailing Association (IRSA)

The name change to International Radio Sailing Association was introduced with a new logo in 2011. The IOM World Championship took place in Great Britain with 60 skippers attending. A Marblehead World Championship will be held in France in October 2012.

The Permanent Committee of the IRSA is working on a new Constitution that will be submitted to ISAF. The Committee is considering how the development of mutual class activity will stimulate growth in the less active classes. At the General Assembly the Committee voted on changes to enable the continued development of radio sailing and greater control over all aspects of radio sailing. Future meetings will take place bi-annually in March.

The Technical Committee worked on developments of rudders and moulded sails, exciting developments that highlight how the sports is at the cutting edge of technology. Rulings were made on sail configuration for Marblehead (double luff sails) and the A Class.

The Rules Committee worked in conjunction with the ISAF Racing Rules Working Party and a specialist working group on the proposed amendments to Appendix E for the 2013-2016 Racing Rules of Sailing.

Addendum Q, HMS 2007 and SYRPH were formally recognized and updated for use in the Association Championship Rules for the IOM European Championships.

World Sailing Speed Record Council (WSSRC)

The world record of 55.65 knots (64mph; 103 kph), set by Rob Douglas (USA) in October 2010 indicates the remarkable progress in technical design and athletic ability since the first formal speed sailing event organized nearly 40 years ago. The then remarkable speed of 26.3 knots was registered and since then speed sailing, unhampered by traditional designs, ratings or handicap rules, has seen development of many exciting projects around the world.

During 2011 there were a number of offshore record attempts resulting in seven new world records and five personal bests.

Records Ratified by the WSSRC in 2011 - for a full list visit www.sailspeedrecords.com					
Skipper	Nation	Yacht	Name of Record	Time/Distance/Speed	Date
Jean Pierre Dick	FRA	<i>Virback-Paprec</i>	60ft Monohull 24 hour distance recordt	Distance - 506.3nm, average speed 21.1 knots	Jan
Marc Guillemot	FRA	<i>Safran</i>	Around Britain & Ireland Outright 60ft Monohull	3 days, 9 hours, 49 minutes & 10 seconds	Jun
Loick Peyron	FRA	<i>Banque Populaire</i>	Around Britain & Ireland Outright	3 days, 3 hours, 49 minutes & 14 seconds Distance - 1773nm, average speed 23.38 knots	Jun
Loick Peyron	FRA	<i>Banque Populaire</i>	Fastnet Course Outrightl	1 day, 8 hours, 48 minutes & 46 seconds Distance - 595nm, average speed 18 knots	Aug
Ian Walker	GBR	<i>Abu Dhabi</i>	Fastnet Course Monohull	1 day, 18 hours, 38 minutes Distance - 595nm, average speed 14 knots	Aug
Bruce Arms	AUS	<i>Big Wave Rider</i>	Singlehanded Around Australia	38 days, 21 hours, 41 minutes & 42 seconds Distance 6536, average speed 6.9 knots	Aug
Paul Larsen	AUS	<i>Sailrocket 2</i>	B Division World Record	Average speed 49.19 knots	Nov



ISAF Secretariat

Staff

As at 31 December 2011, the number of staff employed by ISAF (UK) Ltd was 21 full time and 2 part-time.

The new position of part-time Accounts Administrator was filled by Donna Jones who joined in June.

The priorities of staff work are summarized as follows:

- Service those areas/Committees given priority by Council;
- Preparation and implementation of Council and Executive Committee Meetings and decisions;
- Co-operation with Committee Chairmen in preparation of the Annual Conference and Mid-Year Meeting;
- Service to members;
- Olympic and ISAF events preparation/participation.

In addition to the many working parties, the staff supported 22 Committees/Sub-committees, six Commissions, a Forum and the Review Board.

During 2011 staff members were involved in the following areas of work/projects:

Administration

Provided support to the President and Secretary General.

Supported the work of the Council, Executive Committee, Audit Committee, Constitution Committee, Medical Commission, Sailor Classification Commission and World Youth Sailing Trust.

Meetings

- Co-ordinated arrangements for the Executive Committee Meetings, ISAF Mid-Year Meeting and Annual Conference.
- Completed site visits and liaised with prospective MNAs and venues interested in hosting future ISAF meetings.
- Processed the submissions for the Mid-Year Meetings and ISAF Annual Conference.

ISAF Members

- Successfully progressed four new ISAF Full Member applications for Uganda, Djibouti, Belize and Georgia.
- Hosted an enhanced MNA Forum at the Annual Conference.

Anti-Doping

- Processed ATUE and TUE applications.
- Administration of the ADAMS Whereabouts filing for the 34th America's Cup, Volvo Ocean Race and the ISAF Registered Testing Pool on ADAMS.
- Successful implementation of an In and Out-Of-Competition testing programme.
- Results Management of the AAF's and positive tests.
- Successfully held a WADA Outreach Programme at the ISAF Youth Sailing World Championships in Zadar, Croatia. ISAF thanks Annie Lush (GBR) for her support of this initiative and attending as an ambassador.
- Raised Coaches' awareness of WADAs Coach True programme in Medemblik, Netherlands at the Delta Lloyd Regatta.

- Anti-Doping Education was also conducted in conjunction with the various training programmes initiated by the Training and Development Department.

Sailor Classification

- Worked on the new Sailor Classification website and took over responsibility for the day to day administration of the Sailor Classification system.

Finance

- Maintained financial forecasts and payment schedules.
- Drafted financial reports and administered expense claims.
- Supplied and managed issue of ISAF Plaques for the majority of ISAF Classes.
- Processed publications and merchandise orders.
- Completed bi-annual merchandise stock take.
- New Regulations came into force in 2011 with regard to processing credit card details. ISAF is now fully compliant with the Payment Card Industry Data Security Standards (PCI DSS).

Office Management

- Processed general enquiries.
- Maintained the Secretariat, reception, cleaning, office equipment, safety and security.
- Arranged ISAF Professional Liability Insurance and General Office Insurance.

Human Resources

- Implemented human resources functions including risk assessment of the office and work stations.
- Maintenance of staff intranet.

Publications and Merchandise

- Co-ordinated and prepared the ISAF Yearbook for publication.
- Processed merchandise and publication orders.
- Co-ordinated mailings of publications and meetings documents to members.

Competition & Events

Supported the work of the Events Committee and Sub-committees, Match Racing Committee, Olympic Classes Sub-committee, Race Officials Committee and Sub-committees, Racing Rules Committee, Regional Games Committee, Windsurfing and Kiteboarding Committee, Women's Form, Athletes' Commission, Coaches Commission, Sailor Classification Commission and the Review Board.

ISAF Events

- Provided staff support (Technical Delegate) to:
 - Perth 2011 ISAF Sailing World Championships, Perth, Australia, December;
 - ISAF Youth Sailing World Championship, Zadar, Croatia, July;
 - Weymouth and Portland International Regatta, Weymouth, UK, August;
 - ISAF Team Racing World Championship, Schull, Ireland, September;
 - ISAF Nations Cup Grand Final, Sheboygan, USA, September;
 - ISAF Sailing World Cup, various



ISAF Secretariat

- Pre-regatta visits were made to:
 - Perth, Australia, venue for the 2011 ISAF Worlds
 - Zadar, Croatia, venue for the 2011 ISAF Youth Worlds;
 - Gothenburg, Sweden, venue for the 2012 ISAF Women's Match Racing Worlds;
 - Santander, Spain, venue for the 2014 ISAF Worlds;
 - Tavira, Portugal, venue for the 2014 ISAF Youth Sailing World Championship;
 - Nanjing, China, host venue for the 2014 Youth Olympic Games.

ISAF Sailing World Cup

- Worked closely with the ISAF Sailing World Cup regatta organizers to implement the 2010-11 ISAF Sailing World Cup, further developed the standardised documentation and race management policies.
- Continued progress towards implementing the 2013-2016 ISAF Sailing World Cup.

Perth 2011 ISAF Sailing World Championships

- The Championship was an enormous success with 1200 competitors from 79 nations competing.
- Co-ordinated 65 ISAF Race Officials who worked with the Perth team to run 630 races across the fleet and match racing events. Ten world champions were crowned following 16 days of racing off Fremantle.
- The concept of 'grandstand' Olympic sailing was introduced on the 'centre-course' which enabled the racin to be close to spectators and the shore.

Olympic Sailing Competition

- Liaised with the LOCOG Sailing Team.
- The Weymouth and Portland International Regatta (the Olympic Test Event) was a great success. All functional areas were tested and live tracking was introduced for all boats for the first time at a major ISAF event.

ISAF Youth Sailing World Championship

- Co-ordinated Athlete Participation Programme applications and funding allocation and appointment of World Youth Sailing Trust coach, Hugh Styles (GBR).

ISAF Team Racing World Championships

- The 2011 ISAF Team Racing World Championship held in Schull, Ireland was a great success with nine nations competing for the title.

ISAF Nations Cup

- The ISAF Nations Cup Grand Final took place in Sheboygan, USA and was a great success. The Open title was won by New Zealand and the Women's title was won by France.

Race Officials Seminars and Clinics

- During 2011 the Secretariat co-ordinated 13 seminars (required for candidates progressing towards being appointed as ISAF International Race Officials) and 10 clinics aimed at improving the standards of race officials at all levels.
- Rule 42 workshops were held in conjunction with events to improve the understanding and application of Rule 42.

Appointment of Race Officials

- Co-ordinated the appointment of ISAF Race Officials to ISAF events and graded match racing events.

Publications

- Published amendments to The Racing Rules of Sailing 2009-2012.
- Published updates to the Case and Call Books 2009-2012 for Match Racing and Team Racing.

Rankings

- ISAF World Sailing Rankings and ISAF World Match Race Rankings were each released nine times during 2011.

Marketing & Media

Media

- Published over 100 press releases on subjects including ISAF Rankings, ISAF Events and Awards, meetings, ISAF news and initiatives.
- Published 50 editions of Making Waves the ISAF Newsletter.
- Maintained media database.
- Daily reporting on sailing events and news worldwide.
- Provided on-site media support to the Perth 2011 ISAF Worlds, ISAF Youth Worlds, Weymouth and Portland International Regatta and various ISAF Sailing World Cup regattas.

Website

- Daily maintenance of www.sailing.org, ongoing development of content and managed supplier relationship.
- Developed integration of social media applications.
- Managed website for 2011 ISAF Youth Sailing World Championship.
- Introduced an online TV platform for ISAF events and ISAF class championships and actively encouraged the provision of footage.
- Began process of complete website re-design.

Events

- Attended the ISAF Youth Sailing World Championship, ISAF Sailing World Regattas and Perth 2011 ISAF Worlds to fulfil media, marketing and sponsorship liaison functions.
- Liaised with ISAF event organizers on branding and media output.

ISAF Sailing World Cup

- Branding material and medals supplied to all ISAF Sailing World Cup regattas.
- Liaised with TV partner Sunset+Vine|APP and the regatta organizers to implement international distribution of the TV coverage.

Perth 2011 ISAF Sailing World Championships

- Managed relationship with host broadcaster
- Worked with marketing and commercial operations team in Perth to sign off branding elements, documents for the media, pit lane and mixed zone



Secretariat Activities

designation, medal ceremonies, opening and closing ceremonies and sport presentation.

2012 Olympic Sailing Competition

- Liaised with OBS regarding on-board camera strategy and live tv course schedules.
- Attended Weymouth and Portland International regatta to provide media service and hosted 'official' website for the event.
- Liaised with LOCOG and appointed third parties regarding sports presentation strategy for the Nothe spectator area.
- Completed accreditation application process in collaboration with the IOC for sport specific photographers and written press.
- Developed a new Olympic microsite for release early in 2012.

Marketing

- Production and publication of 2010 ISAF Annual Report.
- Co-ordinated the supply of adverts for the ISAF Yearbook.
- Designed and supplied adverts for Sports Business magazine.

Sponsors and Partners

- Worked with ISAF sponsors and suppliers: Rolex, Sunset+Vine|APP and the Connect to Sailing Partners (Laser Performance, Hobie Cat Europe, LDC Racing Sailboats (RS), Topper International, Rockley International).
- Appointed DB Schenker as Official Supplier.
- Appointed Atlantis Weathergear as Official Supplier of clothing to the ISAF Race Officials, co-ordinated the supply of uniforms for Race Officials and the development of the Atlantis online ordering portal.
- Developed sponsorship strategy for ISAF events.
- Developed a new Connect to Sailing partnership proposal document in collaboration with the Training department.

ISAF Rolex World Sailor of the Year Awards

- Co-ordinated the 2011 Awards dinner and presentation with Rolex suppliers.
- Managed the event design, invitations, stationary, guest list, presenter, nominations, voting, the nominees, publicity and schedule for the evening.

ISAF Beppe Croce Trophy

- Co-ordinated publicity for the Award Presentation to James "Ding" Schoonmaker (USA) during the Annual Conference.

Corporate Identity

- Provided branding material to organizers of ISAF Special Events.
- Co-ordinated use of the ISAF Logo, logo family and guidelines.
- Co-ordinated the purchase of merchandise items for sale through the ISAF Secretariat.

Training & Development

Supported the work of the Development and Youth Committee.

Olympic Solidarity

- Liaised with Olympic Solidarity and MNAs to increase awareness and assist in access to funding.
- 6 Technical Courses for Coaches were completed in 2011: Level 1 courses were held in the Bahamas, Dominican Republic and Oman. A Level 2 course was held in Korea and Level 3 courses were held in Croatia and Mozambique.

ISAF Training Scholarships

- The 2011 ISAF Training Scholarship was completed by applicants from Iceland, Indonesia, Japan and two from Trinidad and Tobago.

ISAF Recognized Training

- MNA Inspections for 'Recognized Training Accreditation were successfully carried out in France, Oman and South Africa.

IOC Development Fund

- Successfully applied for IOC Development Fund and received \$70,000 from the IOC to help towards developing the Training and Development programmes with special emphasis on developing Training Resources for ISAF MNAs.

Connect to Sailing

- Continued development of partnerships with existing sponsors.
- Completed a new Partnership Sponsorship Proposal document.
- Welcomed Hartley Boats and Spinlock as new ISAF Connect to Sailing Partners.
- Co-ordinated Connect to Sailing Seminar at the Annual Conference.

Technical and Offshore

Supported the work of the Equipment Committee and Sub-committees, the ISAF Classes Committee, the Oceanic and Offshore Committee and Sub-committees, and the International Regulations Commission

Supported the work of relevant working parties and groups.

Classes and Class Rules

- Two Classes were granted ISAF Status in 2011.
- Processed over 110 class rule changes and continued to facilitate and issue interpretations.
- Processed requests for changes to building specification for manufacturer controlled classes.
- Supported classes in converting their rules to the ISAF Standard Class Rules format.
- Processed the registration of new windsurfing board models (Formula x 10, Funboards x 51 and Raceboards x 5).



Secretariat Activities

In-House Certification (IHC)

- The ISAF In-House Certification scheme progressed well with over 17,000 IHC sail stickers issued to date.
- ISAF continues to operate as the Authorizing Authority for two East Asia sailmakers.
- The department has worked closely with two MNAs to bring them onboard as Authorizing Authorities for the IHC scheme with likely completion in 2012.
- Conducted a number of audits of sail makers and Authorizing Authorities in March 2011.

Equipment Rules of Sailing and Standard Class Rules (SCR)

- Worked on the Standard Class Rules template and further developed this document, in particular for manufacturer controlled classes and box rule yachts.

ISAF Events

- Attended the Weymouth and Portland International Regatta. One person acting as an ITO and two others assisting in equipment inspections and measurement.
- Assisted the co-ordination of equipment inspection at ISAF Sailing World Cup regattas.
- Attended the Perth 2011 ISAF Worlds for equipment inspection and measurement.

2016 Olympic Equipment Evaluation

- Assisted development of the request for proposal and equipment selection plan documents for the evaluation of the women's two person skiff and mixed multihull events.

Oceanic Concordat

- Attended meetings of the Oceanic Concordat with Oceanic Event Organizers and oceanic racers.

ISAF Offshore Special Regulations (OSR)

- Operated the plan review scheme in conjunction with ISAF Recognized Notified Bodies to carry out structural assessment of yachts wishing to race under ISAF Special Regulations Category 0,1 and 2.

International Regulations

- Supported the International Regulations Commission and ISAFs representation at the International Maritime Organization (IMO).

- Worked closely with the International Organization for Standardization (ISO) working group 18 in development of the ISO 12215-9 standard relating to sailing yacht keel structure.

Website Technical Support

- Developed the ISAF Sailor Classification system so that it is fully integrated with the ISAF Sailor ID service and with enhanced functionality and language support
- Developed a results upload system in conjunction with event organizers that was used by the ISAF Sailing World Cup regattas and for future use with the Olympic Sailing Competition.
- Supported the Secretariat's online tools including the database system, web applications and general web solutions.

Piracy

- Published updates on anti-piracy recommendations and coordinated meetings with maritime safety organisations regarding Piracy.

Disabled Sailing

The ISAF Secretariat co-ordinates the administration of the International Association for Disabled Sailing (IFDS). Working closely with the IFDS Committee Members, the day to day work in 2011 included:

- Produced agendas and minutes for the IFDS Executive and Committee Chairmen meetings
- Supported all IFDS Committees in their areas of work;
- Produced the monthly IFDS Bulletin;
- Co-ordinated Recognized National Authorities (RNAs) and their subscription fees;
- Administered IFDS Sailor Classifications including new online payment system;
- Updated IFDS Publications including the Functional Classification System and Race Management Manual;
- Administered ranking system for Paralympic class sailors;
- Supported 2012 Paralympic Sailing Competition Technical Delegate.

See page 5 for a full report on the activities of IFDS during 2011.

2011 ISAF Meetings			
Meeting	Committees	Venue	Dates
ISAF Annual Conference	Council, Executive and all ISAF Committees	San Juan, Puerto Rico	3-13 November
ISAF Mid-Year Meetings	Council, Executive, Events & Audit Committees	St Petersburg, Russia	5-8 May
	Equipment Committee	Southampton, UK	16 April
ISAF Executive Committee Meetings	Executive Committee	Reykjavik, Iceland	18-20 February
		Southampton, UK	10-12 September



ISAF Athlete Participation Programme

ISAF's Athlete Participation Programme (APP) initiative aims to expand the global reach of key events by assisting sailors with entry and travel costs and by providing coaching support. 27 competitors from 13 nations attended the 2011 ISAF Youth Sailing World Championship thanks to funding and support from the Athlete Participation Programme.

The programme was a great success with three sailors winning medals - Korea's Cho Wonwoo won gold in the boy's windsurfer event and Augustina Barbuto and Nikole Barnes won the bronze medal in the girls two person dinghy event sailing the 420.

In addition to subsidised travel and entry, the APP provided free, top-level coaching during the championship from World Youth Sailing Trust Coach, Hugh Styles (GBR). The 27 sailors on the 2011 programme are detailed below.

Nation	Name	Age	Nation	Final Position
AHO	Just van Aanholt	16	Boy's One Person Dinghy - Laser Radial	42 / 49
BAH	Christopher Sands	17	Boy's One Person Dinghy - Laser Radial	29 / 49
CHI	Macarena Robert Mina	16	Girl's One Person Dinghy - Laser Radial	38 / 41
CHI	Maria Sofia Middelthon Zanartu	17	Girl's Two Person Dinghy - 420	6 / 31
CHI	Horwitz von Appen Nadja	14	Girl's Two Person Dinghy - 420	6 / 31
COL	Antonio Rojas	18	Boy's One Person Dinghy - Laser Radial	37 / 49
COL	Elisa Echavarria	16	Girl's One Person Dinghy - Laser Radial	39 / 41
ECU	Maria Jose Cucalon Ramirez	18	Girl's Two Person Dinghy - 420	18 / 31
ECU	Andrea Susana Collin Pinto	16	Girl's Two Person Dinghy - 420	18 / 31
HKG	Erica Hok Yan Leung	17	Girl's One Person Dinghy - Laser Radial	20 / 41
HKG	Kenton Shue	18	Open Multihull - SL16	14 / 14
HKG	Jonathan Shue	18	Open Multihull - SL16	14 / 14
ISV	Augustina Barbuto	15	Girl's Two Person Dinghy - 420	3 / 31
ISV	Nikole Barnes	17	Girl's Two Person Dinghy - 420	3 / 31
KOR	Hyeongik Kim	18	Boy's One Person Dinghy - Laser Radial	31 / 49
KOR	Cho Wonwoo	17	Boy's Windsurfer - RS:X	1 / 33
LCA	Scott Anthony Keleous	17	Boy's One Person Dinghy - Laser Radial	48 / 49
LCA	Stephanie Devaus-Lovell	16	Girl's One Person Dinghy - Laser Radial	30 / 41
MEX	Manuel Dussault Gomez	17	Boy's One Person Dinghy - Laser Radial	33 / 49
MEX	Natalia Montemayor	16	Girl's One Person Dinghy - Laser Radial	21 / 41
PAR	Federico Cabello	18	Boy's One Person Dinghy - Laser Radial	47 / 49
PER	Jean Paul de Trazegnies	18	Boy's One Person Dinghy - Laser Radial	24 / 49
PER	Matias Canseco Bazo	17	Boy's Windsurfer - RS:X	30 / 35
PUR	Ramon Gonzalez	17	Boy's One Person Dinghy - Laser Radial	23 / 49
PUR	Raul Rios	17	Boy's Two Person Dinghy - 420	6 / 34
PUR	Fernando Monllor	17	Boy's Two Person Dinghy - 420	6 / 34
PUR	Alejandro Monllor	16	Boy's Windsurfer - RS:X	19 / 35



Constitution Committee

Ensuring ISAF operates consistently within its Constitution and Regulations

In addition to the routine work that the Constitution Committee completes through the course of each year, the following areas were significant in 2011:

ISAF Membership

Issues affecting the status of two existing ISAF Members were satisfactorily resolved and decisions made on the eligibility of certain authorities to make applications for full membership, so that they can be progressed in 2012.

Applications for full membership were approved for four new nations: Belize, Djibouti, Georgia and Uganda.

The Article providing for Associate Membership was substantively amended to allow authorities representing sailors from dependent territories to gain sufficient membership rights so as to enable their sailors to compete in Regional Games.

Mid-Year Meeting and Annual Conference

Submissions relating to the 2016 Olympic slate were reviewed to ensure compliance, and a number of rulings made.

The Chairman of the committee liaised with the Secretariat and other Committee Chairmen on a number of issues and queries and considered the validity of various submissions to the Annual Conference.

Articles and Constitution

The committee concluded its three-year project to revise the Articles to provide better structures for governance, so enabling clearer roles for making and executing policies, and removing anomalies. The final amendments were duly approved by the members at the Annual General Meeting, with immediate effect.

Philip Tolhurst (GBR) - Chairman

Tom Schubert (FIN) - Vice-Chairman

Nilufer Cakmalki (TUR)
Jack Caldwell (USA) - Review Board Chair
John Crebbin (IRL)
Abdelkarim Derouiche (TUN)
Elena Dimitrakopoulou (GRE)
Balazs Hajdu (HUN)
Peter Hall (CAN)
Stanislav Kassarov (BUL)
David Kellett (AUS) - Treasurer ex officio (non-voting)
Graham McKenzie (NZL)
Joseph Melino (USA)
Jon Napier (GBR)
W Scott Perry (URU)
Fernando Pombo (ESP)
Carlo Rolandi (ITA)
Vladimir Sakovich (RUS)
Lorenz Walch (GER)

Interpretations Made in Accordance with Regulation 16

An Interpretation was published in October 2011 relating to proxy voting on committees and in particular the Classes Committee. A second interpretation on ISAF eligibility was published in December.

Classes

The constitutions of four classes applying for ISAF Status were reviewed, and assistance on proposals to changes of the constitution of another class also given.

Working Parties

A new working party will review the IOC Code of Ethics and other Codes from International Federations. A draft applicable to sailing will be prepared by the Committee.



Development and Youth Committee

Promoting and facilitating sailing for all ages

The Development and Youth Committee worked through four dedicated working groups aiming to increase participation in sailing worldwide and promote sailing as a lifetimes' sport.

Learn to Sail Documentation

Training programmes for dinghies, windsurfing and catamarans were completed and work begun on translations into Spanish and French.

The development of Learn to Sail documents for keelboats and kiteboarding was approved at the Annual Conference and a Development Symposium scheduled for February 2012 to progress the project.

Sharing Good Practice Within MNAs

Investigations were conducted on good practice and national programmes aiming to bring new people into sailing. The national training scheme run in the Netherlands was highlighted as a good example of a successful development strategy.

National Training Accreditation

National Training Accreditation was granted to France, Oman and South Africa.

Keeping Young Sailors In Sailing

The Committee investigated opportunities for young

sailors, the pathways between different classes and the course formats and equipment that are suited to young people's expectations. The committee was represented on a Youth Match Racing working party focussed on this issue.

The Committee also considered the questions of youth age ranges and the need for a strategy for the 20-years old and above category.

Relations With Youth Classes

A survey was conducted to investigate how the ISAF classes deal with young sailors, focussing on how they work with developing countries and with

the aim to share best practice from the results collected.

Olivier Bovyn (FRA) - Chairman

Susanne Ward (DEN) - Vice-Chair

Alain Alcindor (SEY)
Abdur Rehman Arshad (QAT)
Corinne Aulnette (FRA)
Alun Davies (CAY)
Goranko Fizulic (CRO)
Carel Heijnen (NED)
Morten Johnsen (NOR)
Sarah Kenny (AUS)
Bruno Licio Marques (BRA)
Cathy Macaleavey (IRL)
Robert M'Crystal (RSA)
Shuxia Meng (CHN)
Elena Papazoglou (CYP)
Marco Predieri (ITA)
Luis Rocha (POR)
Katsumi Shibanuma (JPN)
Sacha Simmons (BER)
Sylvia Vogl (AUT)
Iskra Yovkova (BUL)



Equipment Committee

Providing expertise on technical and equipment related issues

Sub-committees: Class Rules and Equipment Control

Class Rules

With considerable staff support, the Class Rules Sub-committee reviewed and approved applications for over 110 rule changes and recommended on the rules aspect of applications for ISAF Class status. Much of this work is done via an online forum.

Equipment Rules of Sailing (ERS)

The Equipment Rules of Sailing Working Party continued to develop the rules, with additional emphasis on sail types. Several submissions were passed in 2011 for inclusion in the 2013-2016 edition of the ERS.

Many classes now invoke the ERS in their rules and measurement procedures.

Measurement and Equipment Inspection

The ISAF ERS Measurement Guides and Course was expanded to embrace spars, hulls and appendages. This is to underpin the training of ERS-based measurement skills to all measurers, whether they are certifying in-house, in the field or inspecting at events.

In conjunction with the International Measurers a rolling Equipment Inspection Policies document was developed for the ISAF Worlds and Olympic Sailing Competition.

Dick Batt (GBR) - Chairman

Dina Kowalyshyn (USA) - Vice-Chairman

William Abbott (CAN)
Kim Andersen (DEN)
David Brookes (AUS) - ISAF Classes representative
Carolijn Brouwer (BEL)
Bruno De Wannemaeker (BEL) - Windsurfing representative
Jan Dejmo (SWE) - Class Rules representative
Dimitris Dimou (GRE) - Equipment Control representative
George Fundak (AUT)
Boris Hepp (GER)
Stan Honey (USA) - Oceanic & Offshore representative
Barry Johnson (AUS)
Patrick Lindqvist (FIN) - Special Regulations representative
Ali Hulki Oruz (TUR)
Dick Rose (USA) - Racing Rules representative
Henri Samuel (FRA)
Riccardo Simoneschi (ITA)
Georg Tallberg (FIN)
Marta Weöres (HUN)

Equipment Control Sub-committee

Dina Kowalyshyn (USA) - Chairman, Class Rules representative

Dimitris Dimou (GRE) - Vice-Chairman

Jan Dejmo (SWE)
Bengt Gustafsson (FIN)
Richard Hart (GBR) - ISAF Classes representative
Ken Kershaw (GBR)
Paolo Luciani (ITA)
Nils Nordenstrom (NOR) - Oceanic & Offshore representative
Dick Rose (USA) - Racing Rules representative
Leo Sanchez Soto (ESP)
Juri Saraskin (EST)
Haluk Suntay (TUR)
Georg Tallberg (FIN) - Class Rules Representative
Patrick Lindqvist - Special Regulations Representative
Bruno de Wannemaeker - Windsurfing Representative

Events and Equipment

Members of the Committee worked on the following events and working parties in 2011:

- Events and Equipment working party on Regulations 18 and 26;
- Olympic Equipment Evaluation;
- ISAF Sailing World Cup;
- ISAF Sailing World Championships;
- ERS Working Party;
- Monitoring managed evolution of Olympic classes.

Class Rules Sub-committee

Georg Tallberg (FIN) - Chairman

William Abbott (CAN) - Vice-Chairman

David Antončič (SLO)
Antonio Cardona Espin (ESP)
Jan Dejmo (SWE)
Sebastian Edmonds (GBR)
Michael Grandfield (USA) - ISAF Classes representative
Janet Grosvenor (GBR) - Oceanic & Offshore representative
Fred Kats (NED)
Dina Kowalyshyn (USA) - Equipment Control representative
Renee Mehl (USA) - Special Regulations representative
Henri Samuel (FRA)
Ana Sánchez (ESP) - Racing Rules representative



ISAF Classes Committee

Promoting the welfare and growth of the ISAF Classes

Sub-committee: Olympic Classes

Two new classes, the SOTO 40 keelboat and the RS:One, successfully applied for ISAF Status in 2011.

The total number of ISAF Classes has increased to 110.

Committee members were involved with various working parties in 2011, including:

- The amalgamation of Regulations 10 and 25.
- MNA relationships with ISAF Classes, part of their work has been clarifying Regulation 10.6.
- Issues regarding association membership of ISAF.

Throughout the year, the ISAF Classes continued to promote international sailing in all its forms worldwide.

Jeff Martin (GBR) - Chairman

Helen Mary Wilkes (IRL) - Vice-Chairman

David Brookes (AUS) - Equipment representative
Richard Hart (GBR) - Equipment Control representative
Michael Grandfield (USA) - Class Rules representative
Corinne Rolland-McKenzie (FRA) - Events representative
Ceri Williams (GBR) - Windsurfing representative
...plus representatives from each of the ISAF Classes as per ISAF Regulation 6.11

Olympic Classes Sub-committee

Malav Shroff (IND) - Chairman

..plus one representative from each of the Olympic Classes



Events Committee

Promoting and developing ISAF events

Sub-committees: Team Racing, Sail Rankings and Youth World Championship

The Events Committee and its Sub-committees work is focussed on promoting and developing the ISAF Events and a strategy for the future of Olympic sailing.

ISAF Sailing World Cup

The 2010-11 ISAF Sailing World Cup grew 6% compared to the 2009-2010 edition. Entries across the seven regattas totalled 3687. The male/female ratio at 70/30 remained the same as in 2010.

Continued progress was made on improving the standard and consistency in all areas, from race management to documentation, processes and presentation.

Committee Members were part of a working group reviewing the strategy for the implementation of the World Cup from 2013 onwards.

Weymouth & Portland International Regatta (Olympic Test Event)

The Weymouth and Portland International Regatta involved the ISAF Race and Event Management team selected for 2012. Entries were available for one sailor per nation in each event with the total number competing 40% more than will compete in 2012.

It was a highly successful regatta and for the first time tested racing for all events on the Nothe course.

The regatta illustrated the excellent co-operation between ISAF and LOCOG and identified areas for further improvement. The potential of the Nothe course and spectator area were highlighted and the Committee gave subsequent guidance on the use of the course with associated lap and race target times and course options.

Perth 2011 ISAF Sailing World Championships

The Perth 2011 ISAF Worlds attracted 1,200 sailors from 79 nations. It was the principle qualification regatta for the 2012 Olympic Sailing Competition with 75% of nations places available. 46 nations qualified across the ten events. See page 14 for the names of the medallists.

Chris Atkins (GBR) - Chairman

George Wossala (HUN) - Vice-Chairman

Henri van der Aat (NED)
Alejandro Abascal Garcia (ESP)
Kim Andersen (DEN)
Karel Bauer (CZE)
Henry Bacchini (FRA)
Sofia Bekatorou (GRE)
Gary Bodie (USA)
Carolijn Brouwer (NED)
Gianfranco Busatti (ITA)
Tomasz Chamera (POL)
Jan Dawson (NZL)
HRH Crown Prince Frederik of Denmark (DEN)
Oleg Ilyin (RUS)
Phil Jones (AUS)
Fiona Kidd (CAN) - Youth World Championship representative
Quanhai Li (CHN)
Bjorn Lofterod (NOR)
Pablo Masseroni (ARG)
Bill O'Hara (IRL)
Takao Otani (JPN)
Alfredo Ricci (ITA) - Team Racing representative
Corinne Rolland-McKenzie (FRA) - ISAF Classes representative
Malav Shroff (IND)
Nadine Stegenwalner (GER)
Totos Theodossiou (CYP)
Zvi Ziblat (ISR)

The Championship was a great success and continued evaluating elements under consideration for the Olympic Sailing Competition.

The Medal Races were all held on a 'centre' course' with excellent spectator opportunities. Across the 16 days of the Championship highlights shows and news packages were broadcast daily with the four Medal Race days broadcast live on TV and online.

The Championship was supported by an excellent Emerging Nations Programme and ISAF thanks the Event Organizers, sponsors, supporters, race officials, teams and volunteers.

ISAF Youth Sailing World Championships

The 2011 ISAF Youth Worlds was held in Zadar, Croatia. 349 sailors from 58 nations took part with 17 nations winning medals. For the third consecutive year France won the Nations Trophy. Competition took place in eight events, one person dinghy (boys and girls), windsurfing (boys and girls), two person dinghy (boys and girls), multihull (open) and skiff (open). See page 14 for the names of the medallists.

27 sailors from 13 nations were assisted by the ISAF Athlete Participation Programme and the World Youth Sailing Trust coach.

ISAF ran the WADA Outreach Programme which included testing so sailors could gain experience of the process.

The championship featured boat sharing for the first time. This concept, along with other event and format options, will be considered by the Championship Strategy working party so that the event can continue to attract more nations without becoming too big or too expensive to be sustainable.

The 2012 ISAF Youth Sailing World Championship will be hosted in Dublin Bay, Ireland, 2013 in Limassol, Cyprus and 2014 in Tavira, Portugal. At the 2011 Annual Conference, Malaysia was approved by Council as the host country for 2015, subject to site visit and contract.

ISAF Team Racing World Championship

The 2011 ISAF Team Racing World Championship took place in Schull, Ireland. 20 teams from eight nations enjoyed good racing, great weather and exceptional local hospitality. The competition included a Youth (under 19) category that attracted new teams from Spain and Thailand. See page 14 for the medallists.

ISAF World Sailing Rankings

The ISAF World Sailing Rankings were released nine times during 2011. At the end of the year there were 3175 skippers with ranking points.

Youth World Championship Sub-committee

Fiona Kidd (CAN) - Chairman

Esperanza Perez-Crespo (ESP) - Vice-Chairman

Paddy Boyd (IRL)
Michael Dempsey (GBR)
Johan Devocht (BEL)
Nicholas Hutton (AUS)
Ewa Jodlowska (POL)
Aslihan Kutlu (TUR)
José Carlos Massapina (POR)
Ralph Roberts (NZL)
Andrew Sanders (SIN)
Cory Sertl (USA)
Susanne Ward (DEN)



Events Committee

Promoting and developing ISAF events

A new single Rankings system was approved at the Annual Conference for implementation in 2012 to replace the existing system after the Olympic Sailing Competition.

Olympic Format

Members of the committee were involved with the Olympic Format working party considering the formats to be used at the 2016 Olympic Sailing Competition. Recommendations will be made in May 2012 and integrated into the overall Olympic Review to allow final decisions on 2016 Equipment and Format to be made in 2012 and implemented in the 2013 ISAF Sailing World Cup.

Team Racing Sub-committee

Alfredo Ricci (ITA) - Chairman
Jan Krejcirik (CZE) - Vice-Chairman
 Peter Barclay (PER)
 Ulrich Finckh (GER)
 Bruce Hebbert (GBR)
 Nicholas Hutton (AUS)
 Robert Leclercq (BEL)
 Stephen Wrigley (USA)

Sail Rankings Sub-committee

Dan Ibsen (DEN) - Chairman
Gary Bodie (USA) - Vice-Chairman
 Peter Hall (CAN)
 Maja Lesny (POL)
 Vincenzo Pottino (ITA)

A Regions Working Party worked on recommendations on the allocation of continental qualification places for the 2016 Olympic Sailing Competition and considered guidelines for the development of regional and continental event circuits that support the objective of the ISAF Sailing World Cup to enhance and build on the success of Olympic sailing.



ISAF Event Champions

Perth 2011 ISAF Sailing World Championships Medallists, 3-18 December

Men's One Person Dinghy - Laser			Women's One Person Dinghy - Laser Radial		
1	Tom Slingsby	AUS	1	Marit Bouwmeester	NED
2	Nick Thompson	GBR	2	Evi van Acker	BEL
3	Andrew Murdoch	NZL	3	Paige Railey	USA
Men's One Person Dinghy (heavy) - Finn			Men's Skiff - 49er		
1	Giles Scott	GBR	1	Nathan Outteridge & Iain Jensen	AUS
2	Pieter-Jan Postma	NED	2	Peter Burling & Blair Tuke	NZL
3	Ed Wright	GBR	3	Emil Toft Nielsen & Simon Toft Nielsen	DEN
Men's Two Person Dinghy - 470			Women's Two Person Dinghy - 470		
1	Mat Belcher & Malcolm Page	AUS	1	Tara Pacehco & Berta Betanzos	ESP
2	Luck Patience & Stuart Bithell	GBR	2	Hannah Mills & Saskia Clark	GBR
3	Sime Fantela & Igor Marenic	CRO	3	Jo Aleh & Olivia Powrie	NZL
Men's Windsurfer - RS:X			Women's Windsurfer - RS:X		
1	Dorian van Rijsselberge	NED	1	Lee Korzits	ISR
2	Piotr Myska	POL	2	Zofia Noceti-Klepcka	POL
3	Nimrod Mashich	ISR	3	Marina Alabau	ESP
Men's Keelboat - Star			Women's Keelboat (Match Racing) - Elliott 6m		
1	Robert Scheidt & Bruno Prada	BRA	1	Anna Tunnicliffe, Molly Vandemoer & Debbie Capozzi	USA
2	Robert Stanjek & Frithjof Kleen	GER	2	Lucy MacGregor, Annie Lush & Kate MacGregor	GBR
3	Mark Mendelblatt & Brian Fatih	USA	3	Claire Leroy, Marie Riou & Elodie Bertrand	FRA

2011 ISAF Youth Sailing World Championships Medallists, July

Boy's One Person Dinghy - Laser Radial			Girl's One Person Dinghy - Laser Radial		
1	Maxime Mazard	FRA	1	Tiril Bue	NOR
2	Jan-Luka Zelko	SLO	2	Erika Reineke	USA
3	Giovanni Coccoluto	ITA	3	Sandy Fauthoux	FRA
Boy's Windsurfer - RS:X			Girl's Windsurfer - RS:X		
1	Wonwoo Cho	KOR	1	Veronica Fanciulli	ITA
2	Mateo Sanz	ESP	2	Siripon Kaewduang-Ngam	THA
3	Louis Giard	FRA	3	Naomi Cohen	ISR
Boy's Two Person Dinghy - 420			Girl's Two Person Dinghy - 420		
1	Jordi Xammar & Alex Claville	ESP	1	Lara Vadlau & Tanja Frank	AUT
2	Daichi Mototsu & Yuki Hino	JPN	2	Morgan Kiss & Christina Lewis	USA
3	Angus Galloway & Alex Gough	AUS	3	Nikole Barnes & Agustina Barbuto	ISV
Open Skiff - 29er			Open Multihull - SL16		
1	Carlos Robles & Florian Trittel	ESP	1	Martin Lowy & Kim Andrade	BRA
2	Antoine Screve & Mac Agnese	USA	2	Nicolaj & Daniel Bjornholt	DEN
3	Max Deckers & Annette Duetz	NED	3	Rupert White & Nikola Boniface	GBR

2011 ISAF Team Racing World Championships

1	GBR 1 - Andy Cornah, Ben Field, Dom Johnson, Hamish Walker, Tom Foster, Deborah Steele
2	USA 1 - Zach Brown, Pete Levesque, Stuart McNay, Emmet Smith, Marla Menninger & Michael Hession
3	USA 2 - Joel Hanneman, Brian Kamilar, Justin Law, Alexa Schuler, Lyndsey Gibbons-Neff & Adrienne Patterson
Youth World Champions	
1	GBRY1 - Cameran Douglas, Ben Robinson, Sophie Shepherd, Sarah Lombard, Charlie Fitzgerald, Freddy Williams



Match Racing Committee

Promoting and supervising match race sailing

Sub-committee: Match Race Rankings

Match Racing Organization Manual and Organizing Authorities Guide for Match Racing

The Match Racing Organization Manual was completed in April. It is included in the Race Management Manual and available on the ISAF website.

ISAF Women's Match Racing World Championship

The 2011 ISAF Women's Match Racing World Championship was part of the Perth 2011 ISAF Worlds and was the principle qualification regatta for London 2012.

29 teams from 19 nations took part with eight qualification places available. Racing took place in the Olympic equipment, the Elliott 6m sailed with a crew of three.

2011 ISAF Women's Match Racing Worlds - Final Results * Nations qualified for London 2012		
Pos	Skipper	Nation
1	Anna Tunnicliffe, Debbie Capozzi, Molly Vandemoer	USA*
2	Lucy MacGregor, Annie Lush, Kate MacGregor	GBR
3	Claire Leroy, Marie Riou, Elodie Bertrand	FRA*
4	Ekaterina Skudina, Elena Syuzeva, Elena Oblova	RUS*
5	Nicky Souter, Jessica Eastwell, Katie Spithill	AUS*
6	Anna Kjellberg, Malin Kallstrom, Lotta Harrysson	SWE*
7	Mandy Mulder, Merel Witteveen, Annemiek Bekkering	NED*
8	Olivia Price, Nina Curtis, Lucinda Whitty	AUS
9	Stephanie Hazard, Jenna Hansen, Susannah Pyatt	NZL*
10	Renee Groeneveld, Marcelien de Koning, Annemieke Bes	NED
11	Rita Gonçalves, Mariana Lobato, Diana Neves	POR*

World Match Racing Tour (WMRT) & ISAF Match Racing World Championship

The World Match Racing Tour completed eight events in 2011. 38 teams competed in at least one tour events and Ian Williams (GBR) and *Team GAC Pindar* was crowned the 2011 ISAF Match Racing World Champion.

The 2011 Tour included official qualification events and around 800 matches were sailed across the season. A total of 1.89 million USD in prize money was awarded.

2011 World Match Race Tour Results – Top 5			
Pos	Skipper	Team	Nation
1	Ian Williams	<i>Team GAC Pinda</i>	GBR
2	Francesco Bruni	<i>Bruni Racing</i>	ITA
3	Johnie Berntsson	<i>Berntsson Racing Team</i>	SWE
4	Torvar Mirsky	<i>The Wave Muscat</i>	AUS
5	Peter Gilmour	<i>YANMAR Racing</i>	GBR

Olympic Sailing Competition & ISAF Sailing World Cup

A women's match racing event was held at six of the seven 2010-2011 ISAF Sailing World Cup regattas. 37 Teams from 21 nations competed in the series. the overall winning team was Anna Tunnicliffe, Molly O'Bryan Vandemoer and Debbie Capozzi representing the USA.

Match Race Rankings Sub-committee

Shane Borrell (NZL) - Chairman

Elizabeth Baylis (USA)
Yana Dobzhitskaya (RUS)
Lotte Meldgaard Pedersen (DEN)

2011 ISAF Nations Cup - Women's Division		
Pos	Nation	Skipper
1	France	Claire Leroy
2	Portugal	Rita Goncalves
3	Australia	Olivia Price
2011 ISAF Nations Cup - Open Division		
Pos	Nation	Skipper
1	New Zealand	Laurie Jury
2	Denmark	Mads Ebler
3	Brazil	Henrique Haddad

ISAF Nations Cup

The 2011 ISAF Nations Cup Grand Final took place in Sheboygan (USA) in September.

Ten teams contested the women's event which was sailed in Elliott 6m's. The eventual winner was the defending champion France, skippered again by Claire Leroy. Leroy defeated Rita Goncalves (POR) 3-0 in the final to win her third consecutive ISAF Nations Cup title.

New Zealand took the open division sailed in Sonars with a team skippered by Laurie Jury who defeated Denmark's Mads Ebler in the Final. Nine teams were represented.

ISAF thanks the organizing committee, sponsors and suppliers from all of the Regional Finals and the Grand Final for putting on an excellent Championship.

Match Race Rankings

The ISAF Match Race Rankings Sub-committee reviewed a significant number of events in 2011. Some events were downgraded because they did not meet the grading criteria as specified in the ISAF Regulations. Reasons were insufficient competitors or lack of skipper points caused by the non-appearance or late withdrawal of competitors. In three instances a "zero score penalty" was applied. A small number were granted dispensation due to extenuating circumstances.

At the end of 2011 there were 1791 skippers on the open rankings and 289 skippers on the women's rankings.

A number of updates were made to the MRSSI to ensure they retained relevancy and addressed issues arising. New procedures for receiving suggestions for changes will be implemented in 2012.

Youth Development

A programme for the development of youth match racing is being progressed by a working group who are considering youth match racing training programmes and the possibilities for establishing a youth world championship.

Henry Menin (ISV) - Chairman

Lotte Meldgaard Pedersen (DEN) - Vice-Chairman

Henri van der Aat (NED)
Miguel Allen (POR)
Elizabeth Baylis (USA)
Shane Borrell (NZL)
Gerard Bosse (FRA)
Walter Cavallucci (ITA)
Jane Correia (BER)
Yana Dobzhitskaya (RUS)
Leo Kuret (CRO)
Annie Lush (GBR)
Nadine Stegenwalner (GER)



Oceanic & Offshore Committee

Promoting offshore and oceanic racing and cruising

Sub-committees: *Empirical Handicap and Special Regulations*

ISAF Offshore Special Regulations

Structural Plan Review certificates have been issued to 15 custom and 9 production yachts. This is an important project in the safety of offshore sailing yachts.

The ISAF Offshore Special Regulations 2012-2013 were completed using a more flexible and clearer presentation system for the online version. The new edition was published in December 2011.

ISAF Oceanic Concordat

The ISAF Oceanic Panel met in June 2011 where a harmonized racing programme for 2011-2013 was adopted.

The programme for 2014 is considered provisional due to the conflicting scheduling of two 60-foot monohull races. The Panel will continue assisting discussions between the involved parties to resolve the issue.

Six Major Oceanic Events have signed the ISAF Oceanic Concordat and two more are being reviewed.

The ISAF Major Oceanic Events are: Volvo Ocean Race, Vendee Globe, La Route de Rhum - La Banque Postale, The Transat, the Barcelona World Race and the Velux 5 Oceans.

Empirical Handicap Sub-committee

Nils Nordenström (NOR) - Chairman

Paul Ansfield (USA)
Sebastian Edmonds (GBR)
Xinzu Gu (CHN)
Daniel Pillons (FRA)
Riccardo Provini (ITA)
Gabriel Alfredo Schroder (ARG)

Jacques Lehn (FRA) - Chairman

Hans Zuiderbaan (NED) - Vice-Chairman

Will Apold (CAN)
Emigdio Bedia Fernández (ESP)
Paddy Boyd (IRL)
Adrienne Cahalan (AUS)
Pierre Fehlmann (SUI)
Bruno Finzi (ITA)
Alan Green (GBR) - International Regulations representative
Janet Grosvenor (GBR)
Eva Holmsten (SWE)
Stanley Honey (USA)
Noboru Kobayashi (JPN)
Patrick Lindqvist (FIN) - Special Regulations representative
Ioannis Maragoudakis (GRE)
Antony Matusch (GBR) - Sailor Classification representative
Niels Nordenström (NOR) - Empirical Handicap representative
Maximo Rivero Kelly (ARG)
Abraham Rosemberg (BRA)
Wolfgang Schaefer (GER)

Special Regulations Sub-committee

Patrick Lindqvist (FIN) - Chairman

Abraham Rosemberg (BRA) - Vice Chairman

Will Apold (CAN)
Paddy Boyd (IRL)
Sten Edholm (SWE) - ORC representative
Boris Hepp (GER)
Ken Kershaw (GBR)
David Lyons (AUS)
Renee Mehl (USA)
Haluk Suntay (TUR)

Recognized Rating Systems

The work towards unifying the IRC and ORC to create one organization to govern yacht ratings worldwide and to evolve new rating systems that combine the benefits of IRC and ORC continues.



Race Officials Committee

Educating and certifying Race Officials

Sub-committees: *International Judges, International Measurers, International Race Officers, International Umpires*

During 2011 13 Seminars and 11 Clinics were conducted

Work was completed on revised manuals for International Judges, International Measurers and Race Management.

Members of the committee provided feedback to the organizing authorities of the Perth 2011 ISAF Worlds and the Olympic Sailing Competition from experiences at the Weymouth and Portland International Regatta.

A partnership with Atlantis Weathergear was agreed. The partnership provides all Race Officials with a basic uniform and the opportunity to purchase ISAF Race Official branded products online. The first uniforms were provided at the Weymouth and Portland International Regatta.

The Rule 42 (RRS42) eLearning Programme was further developed in 2011 as was the development and training

or more regional RRS42 trainers. Four RRS42 clinics for coaches, athletes and officials were completed in 2011.

National Judges materials were completed for Uruguay and translated into native languages.

A new interactive race management training programme and test was introduced and the roll out of the electronic application process dramatically reduced the opportunity for error and simplified the system for applicants.

Charley Cook (USA) - Chairman

Josje Hofland-Dominicus (NED) - Vice-Chairman
Patrick Bergmans (BEL)
Bernard Bonneau (FRA) - Racing Rules representative
Sally Burnett (GBR) - International Judges representative
Dimitris Dimou (GRE) - International Measurers representative
Ronnie McCracken - (HKG)
Jan Stage (DEN) - International Umpires representative
Ross Wilson (AUS) - Race Management representative
John Parrish (NZL) - *ex officio (non voting)*



Race Officials Committee

Educating and certifying Race Officials

Race Officials Sub-committees

International Judges

Sally Burnett (GBR) - Chairman

Jack Lloyd (NZL) - Vice-Chair

Riccardo Antoni (ITA)
Lynn Beal (CAN)
William Bell (AUS))

Bernard Bonneau (FRA)
Helson Horn Ilha (BRA)
Krystyna Lastowska (POL)
Pilsung Lee (KOR)
Ronald McCracken (HKG)

Piero Occhetto (ITA)
Lars Erik Nyqvist (FIN)
Andres Perez Alvarez (ESP)
Rut Subniran (THA)
Stephen Wrigley (USA)

International Umpires

Jan Stage (DEN) - Chairman

Flavio Naveira (ARG) - Vice-Chair

Miguel Allen (ESP)

Neven Baran (CRO)
Shane Borrell (NZL)
Bruce Hebbert (GBR)
Ricardo Lobato (BRA)

Marianne Middelthon (NOR)
Alfredo Ricci (ITA)
Peter Shrubbs (BER)
Maria Torrijo Moll (ESP)

International Measurers

Dimitris Dimou (GRE) - Chairman

Antonio Cardona Espin (ESP) - Vice-Chair

Hyo-Kyung Jang (KOR)

Barry Johnson (AUS)
Nicola Sironi (ITA)
David Sprague (CAN)
Haluk Suntay (TUR)

Race Management

Ross Wilson (AUS) - Chairman

Tomasz Chamera (POL) - Vice-Chair

Ilker Bayindir (TUR)
Ion Echave (ESP)
Christophe Gaumont (FRA)

Rafael González (ESP)
Hans Peter Hylander (SWE)
Helmut Jakobowitz (AUT)
Thomas Jorgensen (DEN)
Ricardo Navarro (BRA)
Athanasios Papantoniou (GRE)

John Parrish (NZL)
Qu Chun (CHN)
Eckart Reinke (GER)
Nino Shmueli (ISR)
Adrian Stoggall (GBR)
Robin Wallace (USA)

Status of Race Officials Certifications after the 2011 ISAF Annual Conference

	Renewals Due	Re-Applications Made	Renewals Approved	1st Appointments	Total Officials
Judges	104	95	88	21	389
Measurers	35	31	26	7	99
Race Officers	54	51	46	11	207
Umpires	28	26	26	4	114
Total	221	203	186	43	809

Venue

Participants - Nations

International Judges Seminars

New York, USA 10 - 4 (GBR,MEX,PUR,USA)
Buenos Aires, Argentina 12
Paris, France 30
Perth, Australia

Race Management Seminars

Kiel, Germany 24 - 5 (FRA,GBR,GER,ITA,NED)
Maputo, Mozambique 13
Perth, Australia
Helsinki, Finland 25 - 10 (BRA,DEN,ESP,EST,FIN,GBR,GER,GRE,SWE,USA)

International Measurers Seminar

Chennai, India 12 - 2 (IND,SIN)
Medemblik, Netherlands
Tallinn, Estonia
Perth, Australia 10

Match Racing Clinic

Brazil

International Umpires Seminars

New York, USA 9 - 3 (AHO,CAN,USA)
Helsinki, Finland 13 - (EST,FIN,FRA,GER,GRE,IND,RUS,SLO,SUI),

Race Management Clinics

Doha, Qatar 14 - 6 (EGY,GBR,IND,JOR,LIB,PAK)
Rio de Janeiro, Brazil
Limassol, Cyprus 27

International Measurement Clinic

Nayarit, Mexico 9 - 2 (MEX,USA)
Rome, Italy
Gdansk, Poland

Team Racing Clinics

South Africa
Spain



Racing Rules Committee

Formulating and publishing The Racing Rules of Sailing

Question and Answer (Q&A) Panel

In association with the Race Officials Committee, the Question and Answer Panel for Race Officials and MNAs was a much used service in 2011 with more than 24 questions submitted to the Panel for consideration.

As well as providing a service to Race Officials, the service also identified areas of the Racing Rules of Sailing that require greater clarity.

Equipment Rules of Sailing

Work was done with other committees in respect of the Equipment Rules of Sailing and the next edition due to be published for 2013-2016.

Addendum Q for Medal Races

A new version of Addendum Q was published early in 2011 for use in Medal Races. Addendum Q continues to be popular and few, if any, problems occurred as a result of changes to virtually eliminate redress being granted in the Medal Race.

The Weymouth and Portland International Regatta tested a simplified version of Addendum Q where breaches of Rule 42 were handled the same way as other on the water penalties. This is designed to further simplify the process for sailors, judges and spectators.

A further update was published in October 2011 reflecting issues that were identified. Comprehensive training materials have been produced to help training of jury members.

Approval for Changes to the Racing Rules

Several requests were received in 2011 for approval of changes to the RRS. These include the America's Cup and its lead up events and the Extreme Sailing Series. These groups have been particularly active in developing proposed changes to the RRS that reflect the unique nature of "stadium style" events.

Approval was also given to changes to Rules for Super Yachts reflecting unique issues experienced by that group and for TP52's and other specific international events.

Section C (at Marks and Obstructions) Working Party

The working party reviewed the changes made to Section C and continued work to improve and simplify this area.

Kiteboarding Rules Working Party

The kiteboarding rules working party developed new rules with specific focus on kiteboarding.

Appendix B - Windsurfing Competition Rules

Committee members worked on drafting Windsurfer Competition Rules for new disciplines and formats and to rearrange the structure of Appendix B to make it easier to understand.

Appendix CBS - Experimental Match Racing Rules for the Blind

Drafting of rules for match racing for the blind continues with a new version to be published online approved at the Annual Conference.

Appendix D - Team Racing Rules

A working group, in conjunction with the Match and Team Racing Rules Working Party worked on re-structuring Appendix D. A revised Appendix D was approved at the Annual Conference.

Appendix E - Radio Sailing Racing Rules

A new Appendix E for Radio Sailing was approved at the Annual Conference.

Rapid Response Team Race and Match Race Call Panels

Four rapid response calls were issued in 2011.

Case and Call Books

The work to add important Q&As to the Case Book has started.

The Match and Team Racing Rules Working Party continued work on restructuring the Call Books to be published with the 2013-2016 edition of the Rule Book.

Documentation

Members of the Committee worked with the ISAF Secretariat and Organizing Authorities for the Perth 2011 ISAF Worlds and 2012 Olympic Sailing Competition to achieve standardization and improved documentation for these events. The primary aim is to ensure consistency between the Notice of Race, Sailing Instructions, Equipment Rules and policy documentation.

David Tillett (AUS) - Chairman

Bernard Bonneau (FRA) - Vice-Chairman

Bjørn Anker-Møller (DEN)
Jim Capron (USA)
John Doerr (GBR)
Kamen Fillyov (BUL)
Ulrich Finckh (GER)
Carlos Gastelu (ARG)
Luciano Giacomi (ITA)
Richard Hatch (CAN)
Nelson Horn Ilha (BRA)
Oleg Ilyin (RUS)
Jack Lloyd (NZL)
Marianne Middelhø (NOR)
Bill O'Hara (IRL)
Dick Rose (USA)
Bo Samuelsson (SWE)
Ana Sanchez del Campo Ferrer (ESP)
Katsumi Shibayama (JPN)
Leo Pieter Stoeel (NED)
Richard Thompson (GBR)
Zofia Truchanowicz (POL)
John Parrish (NZL) - Race Officials representative (non-voting)



Regional Games Committee

Encouraging and promoting sailing at Regional Games

Sailing was included in eight Regional Games in 2011.

- Jeux des Iles COJI, Sicily, Italy
- Jeux des Iles de L'Océan Indien, Seychelles
- Universiade, Shenzhen, China - 136 athletes; 23 nations
- Pacific Games, Noumea, New Caledonia - 62 athletes; 9 nations;
- All African Games, Maputo, Mozambique - 79 athletes; 11 nations;
- Pan American Games, Puerto Vallarta, Mexico - 87 athletes; 19 nations;
- South East Asian Games, Jakarta, Indonesia
- Arab Games, Doha, Qatar

All African Games

The All African Games was a highlight of 2011 with the number of participating nations increasing from six at the last Games in Algeria to eleven. 79 athletes competed across six events; Optimist boys and girls, Laser, Laser Radial men and women and 420.

The bronze medal in the Optimist girls event was won by a Mozambican sailor who had only begun sailing three months before the Games. Her medal was one of only 14

won by Mozambique during the All African Games.

Technical Delegates (TDs)

Technical Delegates were appointed to five of the Regional Games which took place in 2011. The Committee continues to work to increase the pool of TDs and is reviewing the process by which they are appointed. There are approximately 26 different Regional Games in a four year cycle and the current pool of TDs is 12.

Scott Perry (URU) - Chairman

Anna Andreadis (GRE) - Vice-Chairman

Alain Alcindor (SEY)
Rashid Majed Al-Sulati (QAT)
Tatjana Antončič (SLO)
William Bell (AUS)
David Covo (CAN)
Agnieszka Gruszka (POL)
Birgir Hilmarsson (ISL)
Rich Jeffries (USA)
Robert M'Crystal (RSA)
Jang-Yeon Moon (KOR)
Esperanza Perez Crespo (ESP)
Mark Pryke (AUS)
Malav Shroff (IND)
Dorith Stierler (ISR)
Changcheng Zhou (CHN)



Windsurfing & Kiteboarding Committee

Representing all issues affecting windsurfing and kiteboarding

During 2011 Working Parties focused on the Windsurfing Competition Rules, Experimental Kiteboarding Competition Rules and specific questions from Race Management at Windsurfing and Kiteboarding events.

Appendix B - Windsurfing Competition Rules

A working party completed the new version of Appendix B. The new version will be edited to conform to the 2013-2016 Racing Rules of Sailing.

Appendix X - Kiteboarding Competition Rules

A working party completed a new Appendix X for Kiteboarding Competition Rules which will conform to the 2013-2016 Racing Rules of Sailing.

Education and Training

Animated Recommendations to Competitors and Judges was prepared and used for education and training at two of the ISAF Sailing World Cup regattas and at the Weymouth and Portland International Regatta.

A meeting of the competitors and race officials concerning the racing rules was organized before each major event in windsurfing and kiteboarding.

Evaluation Trials

Members of the Committee are involved in the Windsurfing and Kiteboarding Evaluation trials and will continue this work in 2012.

Windsurfing and Kiteboarding Class Activities

The Techno 293 Class membership stabilized at 33 nations.

The International Funboard Class Association membership grew 20% to include 33 nations.

The Formula Windsurfing Class also grew and now includes 35 member nations. Increased investment from manufacturers saw four brands registering production formula boards for the first time giving a total of eleven new boards from nine brands.

The RS:X Class concentrated on five main areas of activity in 2011 – media, youth development, Reach-4-The-Top training program, equipment evolution, format and equipment control.

The International Kiteboarding Association focused on growing membership and participation in all parts of the worlds in 2011. There are active fleets in more than 70 nations.

In October 2011 the first Kitecross World Championship was held in Spain and was a great success.

Kamen Fillyov (BUL) - Chairman

Alessandra Sensini (ITA) - Vice-Chairman

Ilker Bayindir (TUR)
Marc Cardon (FRA)
Cowen Chiu (HKG)
Bruno De Wannemaeker (BEL)
Michael Dempsey (GBR)
Armando Goulart (POR)
Krystian Hlavaty (POL)
Rich Jeffries (USA)
Sarah Kenny (AUS)
Amelie Lux (GER)
Maria Munoz Miranda (ESP)
Jin Woo Park (KOR)
Andrus Poksi (EST)
Dusan Vanicky (SVK)
Ceri Williams (GBR) - ISAF Classes representative
Xinpei Yao (CHN)



2011 ISAF Approved World Champions

Class	World Champion	Nation
2.4 Metre Open	Stellan Berlin	SWE
2.4 Metre Disabled	Thierry Schmitter	NED
5.5 Metre	Kenneth Thelen, Thomas Hallberg & Robert Nyberg	FIN
6 Metre	<i>Junior</i> - Yann Marilley	FRA
8 Metre	<i>Hollandia</i> - Ruud van Hilst	NED
12 Metre Antique	<i>Erne Signe</i> - Einar Sissner	NOR
12 Metre Vintage	<i>Vanity V</i> - Patrick Howaldt	DEN
29er	Belen Tavella & Franco Greggi	ARG
49er	Nathan Outteridge & Iain Jensen	AUS
420 Open	Pablo Volker & Agustin Cunill Martinez	ARG
420 Ladies	Annabel Vose & Megan Brickwood	GBR
470 Men	Mathew Belcher & Malcolm Page	AUS
470 Women	Tara Pacheco & Berta Betanzos	ESP
470 Junior Open	Nicklas Dackhammar & Fredrik Bergström	SWE
470 Junior Women	Annika Bochmann & Anika Lorenz	GER
60ft Monohull	Jean Pierre Dick	FRA
505	Wolfgang Hunger & Julien Kleiner	GER
A-Catamaran	Steve Brewin	AUS
Cadet	Maciej Kaminski & Szymon Ostrowski	POL
Class 40	<i>Jack in the Box</i> - Aloys Le Claquin	FRA
Contender	Bjarke B. Johnsen	DEN
Dart 18	Alan Kernick & Fiona Kernick	GBR
Dragon	Lawrie Smith, Tim Tavinor & Ossie Stewart	GBR
Etchells	William Hardesty III, Steve Hunt, Mandi Markeet & Craig Leweck	USA
Europe Men	Tobias Hemdorff	DEN
Europe Women	Silvia Zennaro	ITA
Farr 30	<i>Groovederci</i> - Deneen Demourkas, Cameron Appleton, Darren Jones, Cameron Biehl, Austin Herlihy, Patrick Gavin-Brynes	USA
Farr 40	<i>Transfusion</i> - Guido Belgiorno-Nettis, John Kostecki, Rob Wilmot, Sam Williams, Chris Cook, Peter Sheldrick, William Mackenzie, Andrew Hudson, Mike Leigh, Mitchell James White	AUS
Finn	Giles Scott	GBR
Finn Junior	Arkadiy Kistanov	RUS
Flying Dutchman	Szabolcs Majthenyi & Andreas Bomokos	HUN
Flying Fifteen	Graham Vial & Chris Turner	GBR
Fireball	Matt Burge & Richard Wagstaff	GBR
Flying Junior	Rolf de Jong & Ester Pothuis	NED
Formula Experience	Nicolas Schreier	PER
Formula Windsurfing - Men	Antoine Albeau	FRA
Formula Windsurfing - Women	Marion Lepert	USA
Formula Windsurfing - Youth	Sebastian Kornum	DEN
Formula Windsurfing - Masters	Andrea Cucchi	ITA
Formula 16	Darren Bundock & Celine van Dooren	AUS
Formula 18	Darren Bundock & Jeroen Van Leeuwen	AUS
Funboard Slalom - Men	Bernd Flessner	GER
Funboard Slalom - Women	Delphine Cousin	FRA
Funboard Slalom - Youth	Gutek Kurczewski	POL
GP14	Ian Dobson & Andy Tunnicliffe	GBR
H-Boat	Claus Hoj Jensen, Karl Kristensen & Frederik Dahl Hansen	DEN
Hobie 16 Open	Jerome le Gal & Enrick Obert	FRA
Hobie 16 Women	Natalie Hill & Jasmine Hill	AUS
Hobie 16 Youth	Jason Waterhouse & Lisa Darmanin	AUS
International 14	Archie Massey & Dan Wilsdon	GBR
International One Design	Elliot Wislar	USA
J/22	<i>Dieselsnack</i> - Robert Johnston	USA
J/24	<i>Luca</i> - Alejo Rigoni	ARG
J/80	Igancio Camino	ESP
KiteCross Men	Damien LeRoy	USA
KiteCross Women	Caroline Adrien	FRA
Kiteboard Course Racing Men	Johnny Heineken	USA
Kiteboard Course Racing Women	Steph Bridge	GBR
Kona One Design	Tim Agesen	DEN
Laser II	Lisa Buddemeier & Matthias Duwell	GER
Laser	Tom Slingsby	AUS



2011 ISAF Approved World Champions

Laser 4.7 Boys	Francisco Gonzalez Sammarco	ESP
Laser 4.7 Girls	Cecila Zorzi	ITA
Laser Radial Men	Marcin Rudawski	POL
Laser Radial Women	Marit Bouwmeester	NED
Laser Masters	Arnaud Hummel	NED
Laser SB3	Geoff Carveth, Andy Ramus, Ian Mills & Emma Clarke	GBR
Lightning	Tito Gonzalez Mas, Diego Gonzalez Parro, Christian Herman Sanhueza	CHI
Lightning Masters	Claus Biekarck, Gunner Ficker & Marcelo Batista da Silva	BRA
Match Racing Open	Ian Williams, Bill Hardesty, Mal Parker, Gerry Mitchell & Matt Cassidy	GBR
Match Racing Women	Anna Tunnicliffe, Molly Vandemoer & Debbie Capozzi	USA
Melges 24	<i>Uka Uka Racing</i> - Lorenzo Bressani, Jonathan McKee, Federico Michetti, Fabio Gridellie & Lorenzo Santini	ITA
Melges 32	<i>Goombay Smash</i> - William Douglass, Chris Larson, Marco Constant, Andrew Escourt, Stuart Pollard, Mark Towill, Chris Welch & Alan Nakanishi	USA
Micro	Piotr Tarnacki, Rafal Becker & Krzysztof Mongird	POL
Mini Maxi	<i>Ran 2</i> - Niklas Zennstrom	GBR
Mirror	Ross Kearney & Max Odell	IRL
Moth	Nathan Outteridge	AUS
Musto Performance Skiff	Daniel Henderson	GBR
Nacra Infusion	Coen de Koning & Thijs Visser	NED
OK Dinghy	Nick Craig	GBR
Optimist	Kimberly Lim	SIN
ORCi	Enfant Terrible - Alberto Rossi	ITA
Platu 25	<i>EUZ II Monella Vagabonda</i> - Sandro Montefusco	ITA
Raceboard Men	Patrik Pollak	SVK
Raceboard Youth	Santi Arteaga	ESP
RC44	<i>Artemis Racing</i> - Torbjorn Tornqvist	SWE
RS500 Open	Alex Taylor & Bryan Mobbs	GBR
RS Feva	Matt Whitfield & Scott Wallis	GBR
RS Tera	James Kelly	GBR
RS:X Men	Dorian Van Rijsselberge	NED
RS:X Women	Lee Korzits	ISR
RS:X Youth Boys	Pawel Tarnowski	POL
RS:X Youth Girls	Agnieszka Bilaska	POL
Shark	David Foy	CAN
SL16	Tristan Trebaol & Corentin Trebaol	FRA
Snipe	Alexandre Tinoco & Gabriel Borges	BRA
Snipe Junior	Alvaro Martinez & G Mauricio Utrera	ESP
Soling	Peter Hall, Paul Davis & Phillip Kerrigan	CAN
Sonar	Steve Shepstone, Doug Wefer, TK, Michael Loeb	USA
Sonar disabled (IFDS)	Dror Cohen, Benni Vexler & Arnon Efrati	ISR
Splash Open	Taylor Burn	NZL
Splash Women	Calijn Muller	NED
Star	Robert Scheidt & Bruno Prada	BRA
Sunfish	Matheus Dellagnelo	BRA
Sunfish Youth	Jean-Paul de Trazegnies	PER
Tasar	Paul Ridgway & Bronwyn Ridgway	GBR
Techno293 U17 Boy	Kieran Martin	GBR
Techno293 U17 Girl	Saskia Sills	GBR
Techno293 U15 Boy	Mattia Onali	ITA
Techno293 U15 Girl	Emma Wilson	GBR
Tempest	Christian Schäfer & Christian Rusitschka	GER
Topcat K1	Guido Pasolini & Gianluca Casadei	ITA
Topper	Matt Venables	GBR
Tornado	Paschalidis Iordanis & Konstantinos Trigonis	GRE
TP52	<i>Quantum Racing</i> - Ed Baird	USA
Vaurien	Miroslav Baran & Maros Baran	SVK
X-35	Morten Ulrikkelholm	DEN
X-41	Pier Vittor Grimani	ITA
Yngling	Maarten Jamin, Menno Berens & Jaap Smolders	NED
Zoom 8 Boys	Pontus Dahl	SWE
Zoom 8 Girls	Anna Munch	DEN

Note: This list only includes 2011 World Championship title holders.

Those classes not listed either did not hold a World Championship in 2011 or have not notified ISAF of the results.

Part III Accounts

International Sailing Federation Limited

**(Incorporated as a company limited by guarantee
and not having a share capital)**

Report and Financial Statements

Year Ended 31 December 2011

Company Number (IOM): 79772C



Directors' Report

The directors present their annual report and audited financial statements for the year ended 31 December 2011.

Review of the Business

The company is the controlling authority of the sport of sailing in all its forms throughout the world. It is also involved in protecting and promoting the use of International Sailing Classes.

Results for the Year

The results for the year are set out on page 25.

Directors

The current directors of the company who also served during the year are shown below

Göran Petersson
Tomasz Holc
Teo-Ping Low
Eric Tulla
David Irish
Luisa Teresa Lara Anzola
Nazli Imre
Alberto Predieri

The company held third party indemnity insurance for the directors during the year.

Directors' Responsibility Statement

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Acts 1931-2004. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

A resolution re-appointing haysmacintyre will be proposed at the AGM.

By Order of the Board

J. Pels

Secretary

6 May 2012

Registered Office:

69 Athol Street
Douglas
Isle of Man
IM1 1JE



Independent Auditors' Report to the Members of the International Sailing Federation Limited

We have audited the financial statements of International Sailing Federation Limited for the year ended 31st December 2011 which comprise the Consolidated Income and Expenditure Account, the Consolidated and Parent Balance Sheet, the Cash Flow Statement and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Act 1931 - 2004. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Act 1931-2004 and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2011 and of its surplus for the year then ended;
- the financial statements have been properly prepared in accordance with the Act 1931-2004; and
- the information given in the Directors' Report is consistent with the financial statements.

haysmacintyre
Chartered Accountants
Registered Auditors

Fairfax House
15 Fulwood Place
London
WC1V 6AY



Consolidated Income and Expenditure Account

	Note	2011 £	2010 £
OPERATING INCOME			
Subscriptions		228,917	227,434
Income from special events		660,254	373,389
Investment income		175,026	171,666
Surplus on sale of investments		-	35,149
Other income		805,844	910,477
		<u>1,870,041</u>	<u>1,718,115</u>
DIRECT COSTS			
Governance		315,927	309,322
Olympic costs		181,607	203,373
Special events		290,393	380,649
Other direct costs		848,549	618,031
		<u>1,636,476</u>	<u>1,511,375</u>
ADMINISTRATIVE COSTS			
Employment costs		801,809	748,471
Other administrative costs		480,299	440,010
		<u>1,282,108</u>	<u>1,188,481</u>
DEFICIT FOR THE YEAR BEFORE TAXATION	2	(1,048,543)	(981,741)
TAXATION CHARGE	3	(13,853)	(11,861)
DEFICIT FOR THE YEAR		<u>(1,062,396)</u>	<u>(993,602)</u>
Reserves brought forward		5,220,717	6,214,319
RESERVES CARRIED FORWARD		<u>£4,158,321</u>	<u>£5,220,717</u>
Deficit for the year dealt with in the financial statements of :			
Parent company		(1,333,019)	(1,143,155)
Subsidiary company		186,684	19,629
Quasi-subsiary		83,939	129,924
		<u>£(1,062,396)</u>	<u>£(993,602)</u>

Turnover and operating deficit are derived solely from continuing activities.

All recognised gains and losses are included in the income and expenditure account.

A separate movement of shareholders' funds statement has not been provided since there are no movements other than the retained deficit for the current period.



Consolidated Balance Sheet

	Note	2011		2010	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		25,469		26,406
Investments	6		3,220,847		3,617,848
CURRENT ASSETS					
Debtors	7	330,343		244,227	
Cash on deposit	8a	586,314		-	
Cash at bank and in hand	8b	1,192,421		1,935,463	
			<u>2,109,078</u>	<u>2,179,690</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	9	(1,197,073)		(598,227)	
NET CURRENT ASSETS			<u>912,005</u>	<u>1,581,463</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,158,321</u>	<u>5,225,717</u>	
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR	10		-	(5,000)	
NET ASSETS			<u>£4,158,321</u>	<u>£5,220,717</u>	
MEMBERS' FUNDS	16				
Accumulated fund			<u>£4,158,321</u>	<u>£5,220,717</u>	

The financial statements were approved and authorised for issue by the Board of Directors on 6 May 2012 and were signed below on its behalf by:

Göran Petersson
President



Parent Balance Sheet

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Investments	6		1,515,658		1,996,251
CURRENT ASSETS					
Debtors	7	216,117		103,886	
Cash on deposit	8a	-		-	
Cash at bank and in hand	8b	564,929		1,570,449	
			<u>781,046</u>	<u>1,674,335</u>	
CREDITORS : Amounts falling due within one year	9	(291,398)		(332,261)	
NET CURRENT ASSETS			489,648		1,342,074
CREDITORS : Amount falling due after one year	10		-		-
NET ASSETS			<u>£2,005,306</u>		<u>£3,338,325</u>
MEMBERS' FUNDS					
Accumulated fund			<u>£2,005,306</u>		<u>£3,338,325</u>

The financial statements were approved and authorised for issue by the Board of Directors on 6 May 2012 and were signed below on its behalf by:

Göran Petersson
President



Consolidated Cash Flow Statement

	Note	2011		2010	
		£	£	£	£
Net cash outflow from operating activities	14		(660,783)		(1,247,217)
Returns on investments and servicing of finance					
Interest received		4,588		1,830	
Dividends received		170,438		169,836	
		<u>175,026</u>		<u>171,666</u>	
Net cash inflow from returns on investments and servicing of finance			175,026		171,666
Taxation					
UK corporation tax paid			(11,861)		(12,759)
Capital expenditure and financial investment					
Payments to acquire investments		(646,388)		(3,376,042)	
Payments to acquire fixed assets		(12,680)		(20,626)	
Proceeds from disposal of investments		999,958		1,216,381	
		<u>340,890</u>		<u>(2,180,287)</u>	
Net cash inflow/(outflow) from capital expenditure and financial investment			340,890		(2,180,287)
DECREASE IN CASH			<u>£(156,728)</u>		<u>£(3,268,597)</u>
RECONCILIATION OF NET CASH INFLOW TO MOVEMENT IN NET FUNDS					
£					
Decrease in cash for year					<u>(156,728)</u>
Movement for the year					<u>(156,728)</u>
Net funds as at 1 January 2011					<u>1,935,463</u>
Net funds at 31 December 2011					<u><u>£1,778,735</u></u>



Notes to the Financial Statements

1 ACCOUNTING POLICIES

ACCOUNTING BASIS

The financial statements are prepared on the historical cost basis and in accordance with applicable accounting standards.

FOREIGN EXCHANGE

Assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Differences arising on exchange are written off to the income and expenditure account.

DEPRECIATION

Depreciation is calculated to write down the cost of the assets over their expected useful lives at the following rates

Furniture, fixtures and equipment 20% per annum or 33 1/3% per annum on cost

DEFERRED TAXATION

Deferred tax is provided using the full provision method. Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. It is the company's policy not to discount deferred tax to reflect the time value of money.

OPERATING LEASES

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

2 DEFICIT FOR THE YEAR BEFORE TAXATION

	2011	2010
	£	£
This is stated after charging/(crediting) :		
Auditors' remuneration	21,630	21,396
Depreciation	13,617	12,284
Operating lease rentals - land and buildings	83,750	83,750
- other	4,797	4,415
Realised and unrealised foreign exchange loss/(gain)	35,270	34,917
	<u> </u>	<u> </u>



Notes to the Financial Statements

3 TAX ON PROFIT ON ORDINARY ACTIVITIES	2011	2010
	£	£
a) UK Corporation tax on deficit for the year		
Corporation tax at 21%	13,853	11,861
	<hr/>	<hr/>
Total current tax (note 4(b))	13,853	11,861
	-	-
Deferred tax	-	-
	<hr/>	<hr/>
	£13,853	£11,861
	<hr/> <hr/>	<hr/> <hr/>
b) Tax charge reconciliation		
(Deficit)/surplus on ordinary activities before tax		
- Parent	(1,333,019)	(1,143,155)
- Subsidiary	200,537	31,490
- Quasi subsidiary	83,939	129,924
	<hr/>	<hr/>
	£(1,048,543)	£(981,741)
	<hr/> <hr/>	<hr/> <hr/>
Surpluses on ordinary activities multiplied by the standard UK rate of corporation tax 21% (2010: 21%) – subsidiary	15,022	14,674
Effects of:		
Depreciation in excess of capital allowances	-	-
Capital allowances in excess of depreciation	(668)	(2,833)
Expenses not deductible for tax purposes	15	20
Effects of changes in tax rates (21% to 20%)	(516)	-
	<hr/>	<hr/>
	£13,853	£11,861
	<hr/> <hr/>	<hr/> <hr/>

The parent company and the quasi subsidiary are not subject to corporation tax on profits or surpluses.

4a STAFF COSTS	2011	2010
	£	£
Wages and salaries	746,638	668,616
Social security costs	79,663	69,986
Pension costs	34,514	30,149
	<hr/>	<hr/>
	£860,815	£768,751
	<hr/> <hr/>	<hr/> <hr/>
	No.	No.
The average monthly number of employees during the year was	23	21
	<hr/> <hr/>	<hr/> <hr/>

4b DIRECTORS' EMOLUMENTS

No director received any emoluments during the year.



Notes to the Financial Statements

5 TANGIBLE ASSETS – GROUP	Furniture, fittings and equipment			
	£			
At 1 January 2011	262,209			
Additions	12,680			
Disposals	(27,826)			
	<hr/>			
At 31 December 2011	247,063			
	<hr/>			
DEPRECIATION				
At 1 January 2011	235,803			
Charge for year	13,617			
Eliminated on disposal	(27,826)			
	<hr/>			
At 31 December 2011	221,594			
	<hr/>			
NET BOOK VALUE				
At 31 December 2011	£25,469			
	<hr/> <hr/>			
At 31 December 2010	£26,406			
	<hr/> <hr/>			
 6 FIXED ASSET INVESTMENTS	Group	Company		
	£	£		
Cost at 1 January 2011	3,617,848	1,996,251		
Additions	646,388	99,515		
Disposals	(1,043,389)	(580,108)		
	<hr/>	<hr/>		
Cost at 31 December 2011	£3,220,847	£1,515,658		
	<hr/> <hr/>	<hr/> <hr/>		
Market value at 31 December 2011	£3,250,351	£1,515,658		
	<hr/> <hr/>	<hr/> <hr/>		
 7 DEBTORS	Group		Company	
	2011	2010	2011	2010
	£	£	£	£
Subscriptions and international class fees receivable	26,686	48,221	26,498	41,792
Other debtors	95,195	51,120	26,060	3,560
Prepayments and accrued income	208,462	144,886	108,845	55,534
Amounts due from subsidiary undertaking	-	-	54,714	3,000
	<hr/>	<hr/>	<hr/>	<hr/>
	£330,343	£244,227	£216,117	£103,886
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>



Notes to the Financial Statements

8a CASH ON DEPOSIT

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Sterling balances	-	-	-	-
Euro balances	586,314	-	-	-
	<u>£586,314</u>	<u>£-</u>	<u>£-</u>	<u>£-</u>

The exchange rate used at 31 December 2011 was €1.194: £1.

8b CASH IN HAND AND AT BANK

Sterling balances	432,350	1,350,409	264,191	1,221,377
Euros balances	627,077	518,749	167,744	282,767
US Dollar balances	132,994	66,305	132,994	66,305
	<u>£1,192,421</u>	<u>£1,935,463</u>	<u>£564,929</u>	<u>£1,570,449</u>

The exchange rates used at 31 December 2011 were €1.194: £1 and \$1.543: £1.

9 CREDITORS: amounts falling due within one year

	Group		Company	
	2011 £	2010 £	2011 £	2010 £
Trade creditors	27,697	57,607	8,267	2,420
Other creditors	36,143	25,424	29,658	21,568
Other taxes and social security	21,147	21,747	-	-
UK Corporation tax	13,853	11,861	-	-
Accruals and deferred income	1,098,233	481,588	101,927	243,446
Amounts due to subsidiary undertaking	-	-	151,546	64,827
	<u>£1,197,073</u>	<u>£598,227</u>	<u>£291,398</u>	<u>£332,261</u>

10 CREDITORS: amount falling due after one year

Accruals and deferred income	<u>£-</u>	<u>£5,000</u>	<u>£-</u>	<u>£-</u>
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11 LIABILITY OF MEMBERS

Every full member of the Federation undertakes to contribute such amount as may be required not exceeding £1 to the assets of the Federation if it should be wound up while they are a Full Member or within one year after they cease to be a Full Member, for payment of the Federation's debts and liabilities contracted before they cease to be a Full Member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

The number of full members on 31 December 2011 was 137 (2010: 133).

12 OPERATING LEASES – GROUP

	Land and buildings		Other	
	2011 £	2010 £	2011 £	2010 £
Annual commitment under operating leases:				
Expiring within one year	-	-	--	-
Expiring after one year but within five years	-	-	2,316	4,415
Expiring after five years	83,750	83,750	2,481	-
	<u>83,750</u>	<u>83,750</u>	<u>2,481</u>	<u>-</u>



Notes to the Financial Statements

13 SUBSIDIARY COMPANY

At 31 December 2011 the company owned the whole of the issued share capital of ISAF (UK) Limited which is incorporated in Great Britain and ISAF Event Management Limited which is incorporated in the Isle of Man

14 RECONCILIATION OF (DEFICIT) FOR THE YEAR TO NET CASH (OUTFLOW) FROM OPERATING ACTIVITIES	2011	2010
	£	£
Operating (deficit)	(1,048,543)	(981,741)
Depreciation	13,617	12,284
Loss/(Profit) on sale of investment	30,042	(35,149)
Impairment of investments	13,389	40,474
(Increase) in debtors	(86,116)	(37,926)
Increase/(Decrease) in creditors	591,854	(73,493)
Interest received	(4,588)	(1,830)
Dividends	(170,438)	(169,836)
	<hr/>	<hr/>
Net cash outflow from operating activities	£(660,783)	£(1,247,217)
	<hr/> <hr/>	<hr/> <hr/>

15 ANALYSIS OF CHANGES IN CASH

	At 1 January 2011	Cashflow	At 31 December 2011
	£	£	£
Cash at bank and in hand	1,935,463	(743,042)	1,192,421
Cash on deposit	-	586,314	586,314
	<hr/>	<hr/>	<hr/>
	£1,935,463	£(156,728)	£1,778,735
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

16 MEMBERS' FUNDS

	Fund £
At 1 January 2011	5,220,717
Deficit for the year	(1,062,396)
	<hr/>
	£4,158,321
	<hr/> <hr/>



Notes to the Financial Statements

17 QUASI SUBSIDIARY

The ISAF Trust is a quasi-subsiidiary of the International Sailing Federation Limited.

Profit and loss for the year ending 31 December

	2011	2010
	£	£
Income		
Investment income	70,922	70,559
Foreign exchange gain	-	268
	<u>70,922</u>	<u>70,827</u>
Expenditure		
Fees	(13,102)	(15,003)
Accountancy fees	(1,700)	(1,700)
Bank charges	-	-
Profit on sale of investments	28,716	75,800
Foreign exchange loss	(897)	-
	<u>£83,939</u>	<u>£129,924</u>
Surplus for the year	<u>£83,939</u>	<u>£129,924</u>

Balance sheet as at 31 December

	£	£
Fixed asset investments – at cost	1,705,189	1,621,597
Debtors	28,307	30,361
Cash	23,981	21,080
Creditors	(9,376)	(8,876)
	<u>£1,748,101</u>	<u>£1,664,162</u>
Net assets	<u>£1,748,101</u>	<u>£1,664,162</u>

Part IV 2012 Budget

1 January 2012 - 31 December 2012



2012 Budget Summary

	£
Income	
Normal Income	1,281,000
TOTAL Income	£1,281,000
Expenditure	
Direct costs	1,262,000
Olympics	389,000
Administration	1,250,000
TOTAL Expenditure	£2,901,000
Operational Deficit	£(1,620,000)



Income

	£
MNA and Associate Member Subscriptions	210,000
Affiliated Member Subscriptions	2,000
ICA Subscriptions	16,000
New Class Application Fees	3,000
Licensed Builder Fees	12,000
In House Certification	10,000
Fees on New Boats Built	190,000
Olympic Solidarity	5,000
Publications	4,000
Technical specifications	5,000
ISAF Merchandise	7,000
Umpire & Judges Payments	330,000
Special Events & Approval Fees	300,000
Special Events Anti Doping	50,000
Sponsorship	100,000
Copyright Fees	1,000
Advertising Income	5,000
Technical Services Income	5,000
IOC Development Programme	25,000
ISAF Recognized Training Programme	1,000
TOTAL INCOME	£1,281,000



Expenditure

Direct costs	£
ISAF Meetings	185,000
Executive Committee Meetings	50,000
ISAF Review Board	5,000
Executive Expenses	35,000
Committees' Activities	65,000
Sailor Classification	15,000
World Cup - World Cup Marketing	85,000
Race Officials Programme	70,000
Athletes Participation Programme	17,000
Umpires/Judges Payments	330,000
ISAF Events	25,000
Special Events Anti Doping	50,000
Marketing/Media & Awards Presentations	30,000
Connect to Sailing	10,000
Website & IT Development	40,000
Insurance	50,000
Building Fees - Class & Designer Share	50,000
Plaques Purchased	6,000
Technical Specifications/In House Certification	8,000
Olympic Solidarity/ISAF Training	10,000
ISAF Goods	6,000
Race Officials Clothing	10,000
Publications	10,000
International subscription fees	5,000
Bad debts	5,000
Legal fees sport	25,000
Television Production and Distribution	30,000
ISAF Recognized Training Programme	10,000
IOC Development Programme	25,000
TOTAL Direct costs	£1,262,000
Olympics	
Staff Salaries	150,000
IOC Meetings	25,000
Olympic 2012	150,000
Youth Olympics 2014	4,000
Anti Doping Program	60,000
TOTAL Olympics	£389,000
Administration	
Salaries	745,000
Employment costs	180,000
Other staff costs	10,000
Office rent & rates	130,000
Office running costs (inc. heat, light & power)	30,000
Equipment rental & renewals	25,000
Travelling	5,000
Telecommunications	12,000
Printing & stationery	10,000
Postage	20,000
Legal & professional fees	20,000
Audit & accountancy fees	28,000
Bank charges, interest & currency fluctuations	20,000
Depreciation	15,000
TOTAL Administration	£1,250,000
TOTAL EXPENDITURE	£2,901,000