



## OKDIA Treasurer's Report 2023

The 2023 year has resulted in a net loss due mainly to increased expenditure. Gross profit was up by 3.5% year-on-year reflecting increases in membership and participation fees. A reduction in income associated with new boats, sails and masts offset some of the CPI increases.

Similarly, expenses were typical of prior financial years but with a notable increase in staffing costs (stipends), as well as travel costs – reflecting the increased activity and budgeted increases. An additional edition of the OK Magazine during the year doubled the associated expenses.

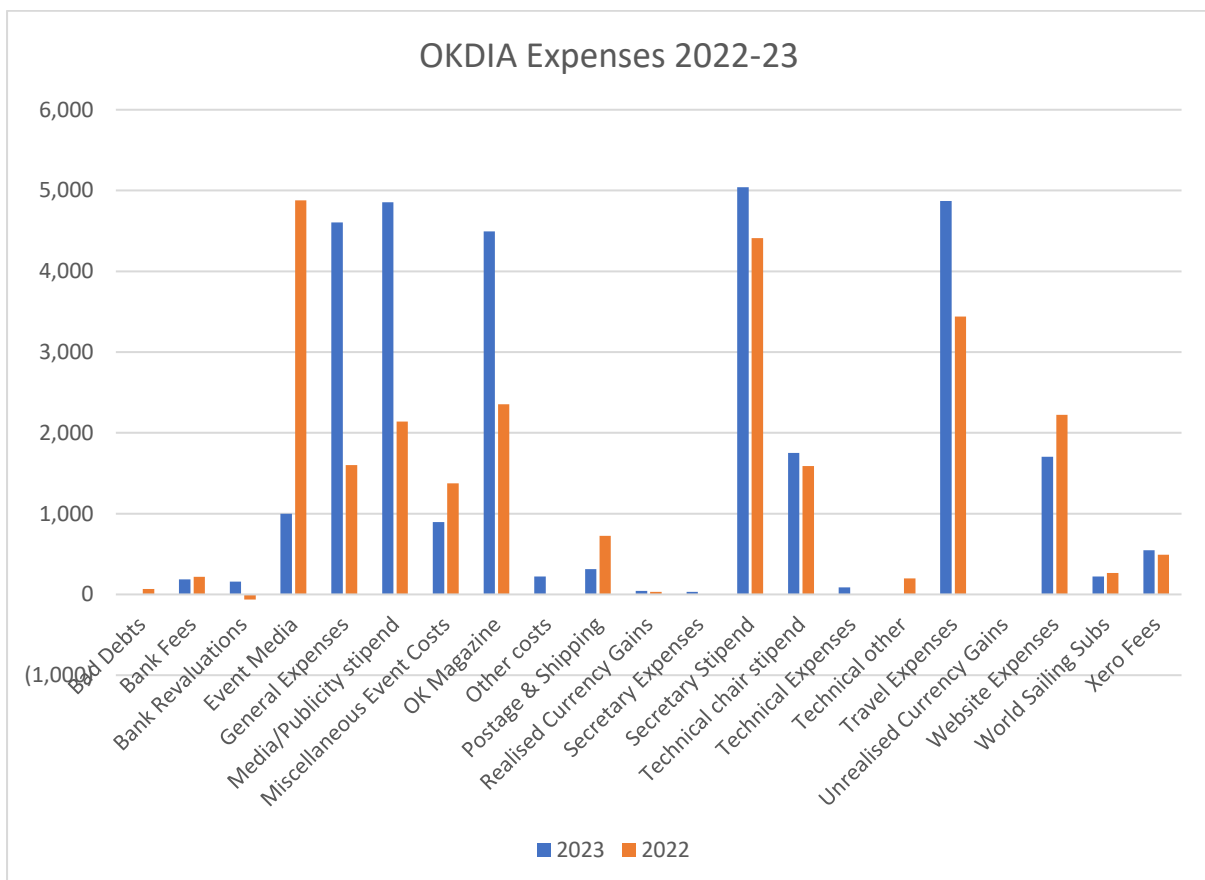
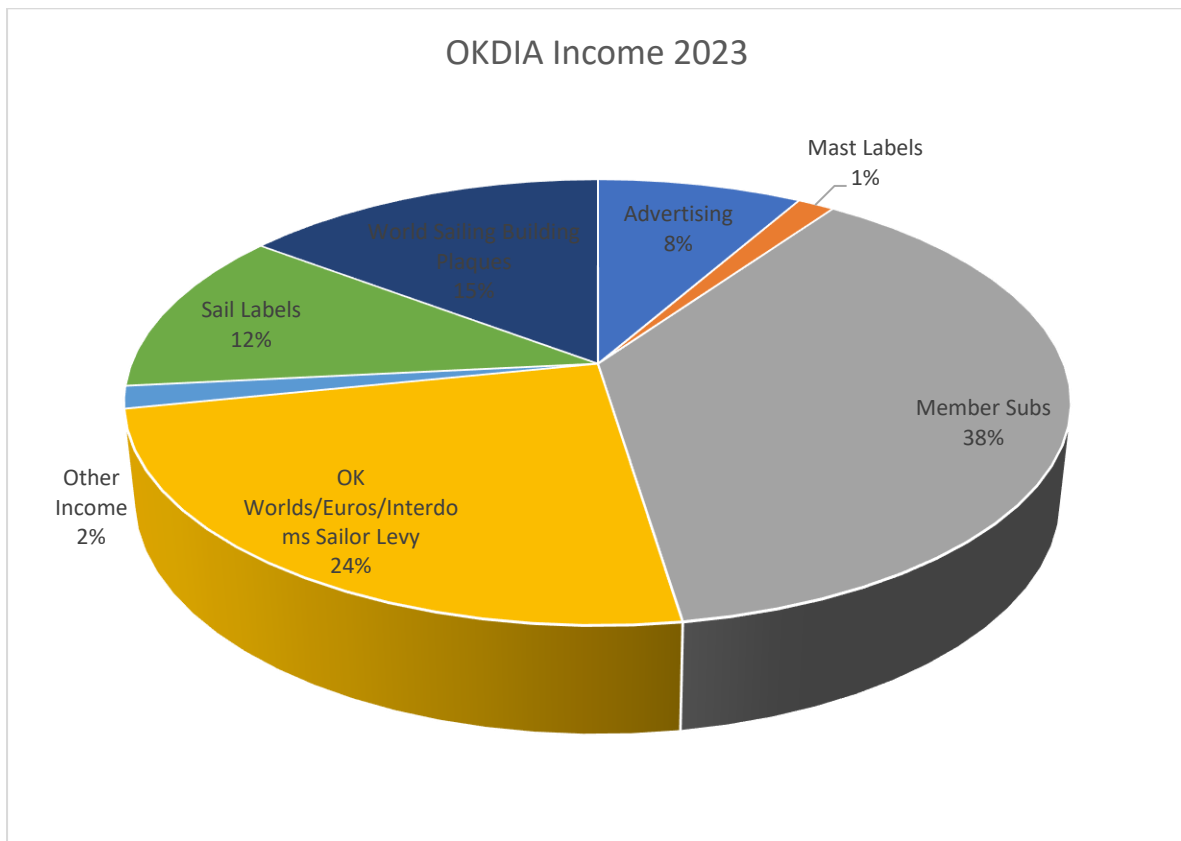
The Profit & Loss shows a loss of GBP7,579 and Capital Reserves are GBP7,757.

Maintaining a level of income to cover the operational expenses of OKDIA is an ongoing priority for 2024. A budget for 2024 estimates a return to a surplus.

The accounts have again been audited this year.

Peter Robinson

OKDIA Treasurer, 30 January, 2024





## Profit and Loss

OK Dinghy International Association  
For the year ended 31 December 2023

Account	2023	2022
<b>Turnover</b>		
Advertising	2,167.50	1,300.00
Mast Labels	392.20	1,643.66
Member Subs	9,932.20	9,547.20
OK Worlds/Euros/Interdoms Sailor Levy	6,348.13	4,725.00
Other Income	425.84	30.00
Sail Labels	3,121.08	3,597.65
World Sailing Building Plaques	3,861.26	4,505.62
<b>Total Turnover</b>	<b>26,248.21</b>	<b>25,349.13</b>
<b>Cost of Sales</b>		
World Sailing Plaques	2,803.00	3,251.67
<b>Total Cost of Sales</b>	<b>2,803.00</b>	<b>3,251.67</b>
<b>Gross Profit</b>	<b>23,445.21</b>	<b>22,097.46</b>
<b>Administrative Costs</b>		
Bad Debts	0.00	67.63
Bank Fees	185.92	217.87
Bank Revaluations	160.29	(63.85)
Event Media	1,000.00	4,877.18
General Expenses	4,603.32	1,599.75
Media/Publicity stipend	4,853.52	2,140.11
Miscellaneous Event Costs	896.71	1,374.19
OK Magazine	4,494.88	2,352.46
Other costs	222.00	0.00
Postage & Shipping	314.61	726.35
Realised Currency Gains	44.46	30.05
Secretary Expenses	31.98	0.00
Secretary Stipend	5,040.00	4,410.00
Technical chair stipend	1,750.31	1,588.72
Technical Expenses	87.48	0.00
Technical other	0.00	200.00
Travel Expenses	4,870.12	3,438.64
Unrealised Currency Gains	(3.44)	2.87
Website Expenses	1,704.99	2,221.79
World Sailing Subs	220.50	264.60
Xero Fees	547.20	489.60
<b>Total Administrative Costs</b>	<b>31,024.85</b>	<b>25,937.96</b>
<b>Operating Profit</b>	<b>(7,579.64)</b>	<b>(3,840.50)</b>



## Balance Sheet

OK Dinghy International Association

As at 31 December 2023

<b>Account</b>	<b>31 Dec 2023</b>	<b>31 Dec 2022</b>
<b>Current Assets</b>		
<b>Cash at bank and in hand</b>		
HSBC Bank Account	4,192.31	12,892.90
NZD Bank Account	1,686.01	1,995.95
Wise Business GBP	199.31	220.00
Wise Business NZD	210.65	0.00
<b>Total Cash at bank and in hand</b>	<b>6,288.28</b>	<b>15,108.85</b>
Accounts Receivable	1,912.82	640.80
<b>Total Current Assets</b>	<b>8,201.10</b>	<b>15,749.65</b>
<b>Creditors: amounts falling due within one year</b>		
Accounts Payable	444.02	412.93
<b>Total Creditors: amounts falling due within</b>	<b>444.02</b>	<b>412.93</b>
<b>Net Current Assets (Liabilities)</b>	<b>7,757.08</b>	<b>15,336.72</b>
<b>Total Assets less Current Liabilities</b>	<b>7,757.08</b>	<b>15,336.72</b>
<b>Net Assets</b>	<b>7,757.08</b>	<b>15,336.72</b>
<b>Capital and Reserves</b>		
Current Year Earnings	(7,579.64)	(3,840.50)
Retained Earnings	15,336.72	19,177.22
<b>Total Capital and Reserves</b>	<b>7,757.08</b>	<b>15,336.72</b>