

OKDIA Income and Expenditure to year ending 31/12/13

	2013 £	2012 £
<u>Income</u>		
Subscriptions (i)	1371.00	1302.00
Building Fee Receipts (ii)	1537.00	1184.45
World Championship Levy	727.00	1460.00
Plans	57.76	54.80
Website adverts (iii)	200.00	-
Completely OK	-	464.65
Overpayments made	<u>5.00</u>	<u>5.00</u>
	3897.76	4470.90
 <u>Expenditure</u>		
ISAF subscription	218.40	218.40
Purchase of Building Fee Receipts	1603.11	512.27
Medals	-	106.00
Hall of Fame	-	809.73
Robert Deaves	-	300.00
Cost to OKDIA of Thailand worlds entries	83.13	-
Secretary's expenses (iv)	915.89	453.23
Euro account charges (v)	65.00	-
Bank charges deducted from receipts	<u>30.00</u>	<u>-</u>
	2915.53	2421.86
 Surplus for 2013		 982.23

Notes

- (i) AUS £144 BEL £30 CAN £20 DEN £210 FRA £55 GBR £220 GER £340 NOR £20 NZL £110 POL £30 SWE £162 USA £30
- (ii) AUS £400 DEN £400 GBR £200 GER £200 NZL £200 POL £120
DEN 1 replacement
- (iii) Four advertisers paid £50 each to advertise on the OKDIA website
- (iv) A higher figure than the year before but includes £700 for flight to Thailand
- (v) The Euro account has a monthly charge which totalled 72.04euros for the year

OKDIA finances as at 31/12/13

Cash at bank£	£10634.04
Paypal account	£200.00
Money owed to OKDIA	£1068.37
Euros	1179.19

Treasurer's report

This report has the accounts for 2013 but although still in 2014, the report will also give some figures for 2014.

There was a surplus of income over expenditure once again for the year, those less than the previous year.

In the last report, mentioned was made about the unknown cost to OKDIA of dealing with the worlds entries in Thailand. We received the entry fees from several countries, rather than the national associations paying directly to the organisers. They also did not want OKDIA to send payment to their account. We paid a total of £8,000 equally to Mary Reddyhoff and Robert Deaves, who had the task of arranging travellers cheques. The remaining balance was refunded to OKDIA, the cost to OKDIA being £83.13. Not as big as feared.

Although the invoices produced by Mary state that no bank charges should be incurred by OKDIA for receiving funds, it has started to happen again. It cost OKDIA £30 over the year. That being said, I am not sure it is entirely the fault of the sender of the money, as charges are probably levied at the receiving end, which are an unknown figure when sending. Norway always send a little extra to help cover those unknown charges.

In order to try and generate more revenue, firms have been invited to advertise on the website. This generated an additional £200. A Paypal account has also been set up which has hopefully made payments easier and cheaper to make and might resolve the problem of charges mentioned above.

There is always likely to be money owing to OKDIA at the end of the year, as some invoices are raised late in the year and get paid in the next year. However, some do still need chasing as they do get forgotten. Tightening up credit control is perhaps something that needs to be done more proactively.

Turning now to 2014, incomes from subscriptions are down overall, slightly. Sales of Building Fee Receipts are also down by about £500. Website advertising continues and for the year will, I think be slightly more than 2013.

We have had the expense of medals, membership stickers, stickers for mast labels but fewer BFRs have been purchased. The secretarial expenses are much lower. If the worlds levy for the Australia worlds is not taken into account, there would be a small surplus. If it is included then the surplus should be in line with what we have had for the last few years.

Although a surplus of approx. £1000 in the year helps to gradually build up a cash reserve, it is never going to be sufficient to fund any planned long term increases in expenditure. If it is agreed that the those plans should be adopted then income must be raised accordingly.

We will end the year with approx. £11,000 in the bank approx. 1200Euros and approx. £300 in the Paypal account.