

OKDIA Treasurer's report 2018

As at the end of 2018, the finances are in healthy shape with £17,818 of cash and a net asset position of £21,434. After running a surplus of £3,685 in 2017, there was greater investment in the class in 2018 resulting in a 2019 loss of £4,264

With c.£21K of net assets, we could afford to run at this level of loss for around 5 years. On a comparable basis, income grew by +53% in 2018, mainly due to the excellent growth of the class internationally. So if we see continued growth in the class and income, it is likely that we will be able to cover current spend levels in 2019 and future years (+22% further income growth in 2019 would cover the deficit if spend stays flat). However, we should not look to increase spend further until we see even more income growth

The main increases in spending were on technical/media work and secretary expenses. This is partly explained by increased Secretary travel costs to the NZ Worlds and a general increase in activity, especially in the technical area.

Nick Craig

OKDIA Treasurer, 18 Jan. 2019



OKDIA 2018 income statement

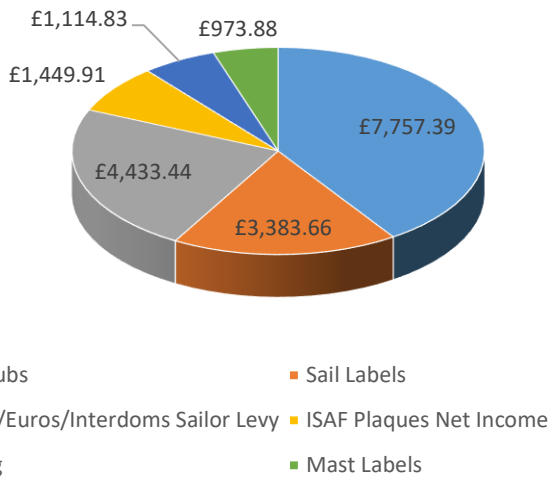
Includes NZ account at £1=1.89NZ\$

Income statement

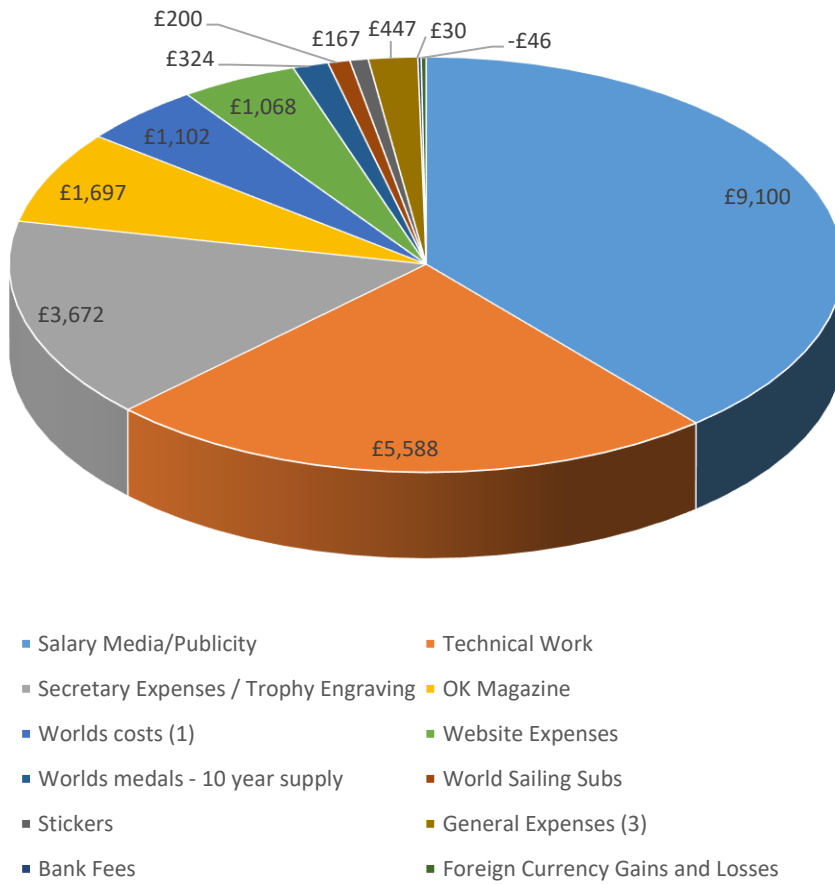
OK Dinghy International Association 1 January 2018 to 31 December 2018

	2018
Income	
Member Subs	£7,757.39
Sail Labels	£3,383.66
OK Worlds/Euros/Interdoms Sailor Levy	£4,433.44
ISAF Plaques Net Income	£1,449.91
Advertising	£1,114.83
Mast Labels	£973.88
Total Income	£19,113.11
Less Operating Expenses	
Salary Media/Publicity	£9,100
Technical Work	£5,588
Secretary Expenses / Trophy Engraving	£3,672
OK Magazine	£1,697
Worlds costs (1)	£1,102
Website Expenses	£1,068
Worlds medals - 10 year supply	£324
World Sailing Subs	£200
Stickers	£167
General Expenses (3)	£447
Bank Fees	£30
Foreign Currency Gains and Losses	-£46
Transfer to NZ account (4)	£28.66
Total Operating Expenses	£23,376.73
Net income	-£4,263.62

OKDIA sources of income 2018



OKDIA expenditure 2018




2018 versus 2017 comparison

	2018	2017	YoY change
Income			
Member Subs	£7,757.39	£6,154	+26%
Sail Labels	£3,383.66	£2,282	+48%
OK Worlds/Euros/Interdoms Sailor Levy	£4,433.44	£996	+345%
ISAF Plaques Net Income	£1,449.91	£72	+1914%
Advertising	£1,114.83	£2,147	-48%
Mast Labels	£973.88	£838	+16%

Total Income	£19,113.11	£12,489	+53%
Less Operating Expenses			
Salary Media/Publicity	£9,100	£6,740	+35%
Technical Work	£5,588	£1,356	+312%
Secretary Expenses / Trophy Engraving	£3,672	£731	+402%
OK Magazine	£1,697	£2,268	-25%
Worlds costs (1)	£1,102		
Website Expenses	£1,068	£513	+108%
Worlds medals - 10 year supply	£324		
World Sailing Subs	£200	£200	+0%
Stickers	£167		
General Expenses (3)	£447		
Bank Fees	£30	£1	+2867%
Foreign Currency Gains and Losses	-£46		
Transfer to NZ account (4)	£28.66		
Total Operating Expenses	£23,376.73		
Net income	-£4,263.62		

OKDIA Balance sheet, 31 December 2018

<u>Assets</u>	 £
Bank balance	£17,819
Debtors i.e. money owed to OKDIA	£3,040
* GBR member subs	£1,060
* Sail labels North	£500
* Sail labels Turtle	£360
* Others <£200	£1,120
<u>Liabilities</u>	£0
Net asset position	£20,859

