



OKDIA Treasurer's Report 2020

I was appointed by the OKDIA committee to the Treasurer position and have taken over the duties previously held by Nick Craig. I vacated my committee role of Vice President. The first task was to reconcile the accounts as the transition to Xero had not been previously completed.

There were a few discrepancies with the accounts compared to the bank accounts and these have now been corrected. This has resulted in some minor changes to the figures reported in the 2019 accounts, including the slightly higher expenses writing off sundry debtors and creditors from previous periods.

The most significant change for this financial year has been the effect of the global travel restrictions and the loss of the World Championship event. This has reduced the year's income but also reduced the associated costs, resulting in a near zero overall impact. (Note: member subs increased in 2021, some travel costs will be refunded, and we project a profit for 2021).

Once again, we have seen our normal activities result in a continued, small loss, however funds are still adequate for our needs with total current assets of STG17,004.

The accounts will be audited this year and we will have authoritative reports on an ongoing basis.

Peter Robinson

OKDIA Treasurer, 20 Nov 2021

Profit and Loss

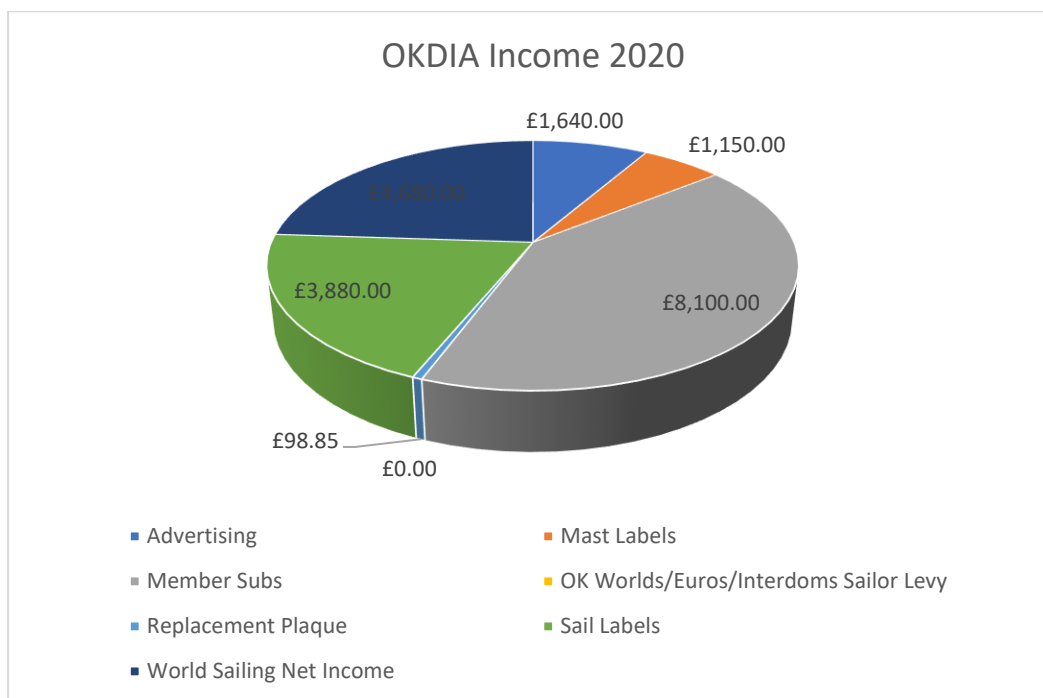
OK Dinghy International Association

For the year ended 31 December 2020

Account	2020	2019
Turnover		
Advertising	1,640.00	1,634.31
Mast Labels	1,150.00	820.00
Member Subs	8,100.00	7,588.53
OK Worlds/Euros/Interdoms Sailor Levy	0.00	5,247.75
Replacement Plaque	98.85	25.00
Sail Labels	3,880.00	3,392.13
World Sailing Net Income	4,680.00	2,057.86
Total Turnover	19,548.85	20,765.58
Cost of Sales		
World Sailing Plaques	4,604.50	0.00
Total Cost of Sales	4,604.50	0.00
Gross Profit	14,944.35	20,765.58
Administrative Costs		
Bank Fees	80.89	30.95
Bank Revaluations	(125.46)	(538.80)
General Expenses	5,314.96	262.28



Media/Publicity stipend	3,650.00	8,075.00
OK Magazine	883.36	1,667.19
Postage & Shipping	475.01	0.00
Realised Currency Gains	42.84	21.62
Secretary Expenses	0.00	3,079.53
Secretary Stipend	4,200.00	450.00
Stickers	173.16	163.00
Technical chair expenses	1,065.64	1,214.64
Technical chair stipend	753.94	746.53
Technical other	0.00	983.33
Travel Expenses	136.32	2,277.96
Website Expenses	1,079.52	2,643.69
World Sailing Subs	516.60	256.94
Worlds costs	0.00	(65.28)
Xero Fees	406.07	570.68
Total Administrative Costs	18,652.85	21,839.26
Operating Profit	(3,708.50)	(1,073.68)



Balance Sheet
OK Dinghy International Association
As at 31 December 2020

31 Dec 2020 31 Dec 2019

Assets

Bank

HSBC Bank Account	£9,018.46	£0.00
HSBC Bank Account (Previous - DO NOT USE)	£0.00	£13,165.42
NZD Bank Account	£1,165.82	£1,636.80



Total Bank	£10,184.28	£14,802.22
Current Assets		
Accounts Receivable	£4,335.00	£850.00
Sundry Debtors	£0.00	£2,485.00
Total Current Assets	£4,335.00	£3,335.00
Total Assets	£14,519.28	£18,137.22
Liabilities		
Current Liabilities		
Accounts Payable	£264.60	£0.00
Sundry Payables	£0.00	£174.04
Total Current Liabilities	£264.60	£174.04
Total Liabilities	£264.60	£174.04
Net Assets	£14,254.68	£17,963.18
Equity		
Current Year Earnings	-£3,708.50	-£1,073.68
Retained Earnings	£17,963.18	£19,036.86
Total Equity	£14,254.68	£17,963.18

Notes:

1: Figures converted into British Pound using the following rate:

1.89925 NZD New Zealand Dollar per GBP. Rate entered by Peter Robinson on 31 Dec 2020.

2: Figures converted into British Pound using the following rate:

1.97316 NZD New Zealand Dollar per GBP. Rate provided by XE.com on 31 Dec 2019.