

Treasurer's report to year ending 30th September 2024

				Ref.
Income				
	2022	2023	2024	
Membership Subscriptions	32,000.32	31,765.50	35,405.93	a
Merchandise Sales	105.50	180.00	150.00	b
Advertising Revenue	1,297.00	2,085.00	2,368.41	c
Bank Interest	19.86	24.24	2,474.59	d
Donations	230.00	215.00	185.00	e
Youth Fund Income	213.05	303.30	364.23	f
Total	34105.73	34573.04	40,948.16	
Expenditure				
Direct Costs				
Youth Fund Grants	500	1000	0	
AGM Costs	1,625.38	3,030.23	1,643.10	g
ACM Meeting Expenses	1,297.51	2,561.27	3,881.97	h
Area Funding	3,697.90	4,249.35	4,036.50	i
Gaffers Log and Yearbook Postage	6,533.84	7429.60	7,947.00	
Gaffers Log Printing	4,295.22	5,105.00	5,827.80	
Gaffers Log, Yearbook, Fliers, Pre-Press & Production	4,890.00	4,403.00	5,568.00	
Yearbook Printing	1,422.00	0	1,553.00	
IT Expenses	735.22	531.17	895.10	k
President's expenses	126.22	0	0	
Membership Expenses	1,581.93	123.95	872.95	l
Treasurers Expenses			72.00	m
Total Direct Costs:	27,621.62	29083.57	32,297.42	
Gross Profit:	6,949.11	5489.52	8650.74	
Less Expenses				
Direct Costs				
Merchandise Purchase	61.24	86.46	272.17	o
Paypal Fees	197.58	160.86	118.56	p
Bank Charges	263.07	241.24	222.74	r
Subscriptions	140	150	160	s
Business Insurance	1,700.85	1,712.53	1,501.88	
Website costs	344.40	358.80	1,494.40	t
Advertising (Fliers)	511.20	178.80	0	
Sundry expenses/ Trade Mark renewal	800	0	406.99	u
Total Expenses:	3,673.94	2888.69	4,176.74	
Net Profit:	3,382.39	2600.83	4474.00	

Comments:

- a – Subscription was raised by 10% in the year.
- b – Boat plaques
- c – Gaffers log advertising, includes £360 outstanding invoice from previous year.
- d – £2,474.59 interest on deposit account, £54.97 Youth Fund, previously interest was shown on deposit account balance.
- e – Rogue standing orders, gradually reducing.
- f – Donations (£303.30) and Interest (£60.93)
- g – Room hire, band.
- h – Travel and hotel expenses
- i – Calculated using the new formula.
- k – Mailchimp, Zoho Forms, Zoom
- l – Membership expenses. Mostly postage includes £123.95 from previous year
- m -- Treasurers expenses, 12 * £6.00 online account software (Pandle)
- o – Engraving costs for plaques
- p – Paypal account now closed
- r – Barclays commission on transactions
- s – RYA affiliation
- t – Includes payment from June 24 for site maintenance.
- u – Registration of trademark Old Gaffers and Treasurers postage.

Account Balances

Balances at 31/9/2024

Current Account	£10198.93	
Youth Fund	£4073.36	Current interest rate 1.41%
Events fund	£13649.08	Current interest rate 1.41%
Deposit account	£37,473.64	Gross interest: 4.42%
Paypal	£0 (account closed)	

Notes

No additional funds added to reserves during the year 2023 or 2024, suggest £3000 is moved to Reserves in 2025

No additional funds added to Events fund in the year.

Proposal for subscription increase for the 2026 association year.

The accounts show a modest underspend of £4474, in order to meet the ACM assignment to build the Events fund up to £20,000 by 2028 and to be able to move money into the reserve funds an increase of 5% on the subscription is proposed to take effect from the 2026 subscription year.

Subscriptions

Current Membership fees are:

Single Membership £34.00 (one off payment £36)

Family Membership £39.50 (one off payment £41.50)

Junior Member £6.00

Proposed membership fees from January 2026:

Single Membership £35.50 (one off payment £38)

Family Membership £41.50 (one off payment £43.50)

Junior Member £6.50

Tony Kiddle

OGA Treasurer

Jan 2024