

Treasurer's report to year ending 30th September 2019

Income and expenditure account for Year ending 30th September 2019

Income	2019	2018
Membership Subscriptions	34,147.16	34,167.53
Merchandise Sales	377.05	1,173.85
Advertising Revenue	1285.00	1,282.00
Bank Interest ¹	495.33	437.98
Donations	336.00	336.00
Youth Fund Income	395.00	1,519.20
OGA 55 Income	0	11,500.19
Total	37,035.54	50,416.75

Expenditure

Direct Costs

Youth Fund Grants	500.00	200.00
GMC Meeting Expenses	511.25	197.45
OGA Dinghy	263.16	402.60
AGM Costs	2,036.85	In figure below
ACM Meeting Expenses	1903.41	5466.08
Area Funding	4394.44	4,208.59
OGA55 Costs	189.72	25,985.20
Gaffers Log and Yearbook Postage	5,286.94	5,693.38
Gaffers Log Printing	5,354.00	5,036.00
Gaffers Log, Yearbook, Fliers, Pre-Press & Production	1950.00	2,300.00
Yearbook Printing	-	1,472.00
IT Expenses	293.42	220.64
President's expenses	23.18	408.38
Exhibitions		190.00

Total Direct Costs: 22706.37

Gross Profit: 14329.17

Less Expenses

Direct Costs

Merchandise Purchase	182.56	3,137.09
Paypal Fees	248.66	In figure below
Bank Charges	483.40	835.08
Subscriptions	125.00	125.00
Business Insurance	1,238.72	1,238.72
Website costs	1,370.02	1,361.23
Currency Difference	23.31	-

Total Expenses: 3,671.67

Net Profit: 10657.5 (8315)

Old Gaffers Association c/o The Secretary, Colin Stroud, 2 Tythe Barn Way, South Woodham Ferrers, Essex, CM35PX, UK

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Account Balances

Current Account	£17074	
Youth Fund	£4295	Current interest rate 0.04%
Events fund	£4705	Current interest rate 0.02%
Euro Account	€0 (Funds moved to current account)	
Deposit account 1	£31,659.54	Current interest rate 1.83%
Paypal	£908	

Notes:

- 1 year bond with Aldemore bank matured in June, now reinvested in a further 1 year bond at 1.83%. To keep the reserves in line with inflation a further 1.5% will be deposited in the 2019/20 financial year (£475)

Subscriptions

From October 2020. Subscription fees are:

Individual member (UK) entitled to one vote at the AGM and other general meetings (by cheque or PayPal £32, Direct Debit £30).

Family member (UK) partner and children under 21, entitled to two votes (by cheque or PayPal £37, Direct Debit £35).

UK Junior (under 25) entitled to one vote (by cheque, PayPal or Direct Debit £5.25).

For the 2020 financial year there will be increased costs over the 2019 year. A yearbook will cost circa £2500, the layup of Gaffers Log is expected to be more than previous years and the website and boat register need redevelopment.

It is proposed that there is a subscription increase for the 2021 membership year of 2.5% The proposed fees will be:

Single Membership	£31.00 (Paypal £33)
Family Membership	£36.00 (Paypal £38)
Junior Member	£5.50

Tony Kiddle
OGA Treasurer

Dec 2019