



Treasurer's Report AGM 2022 – year ended 31st December 2021

Steve Taylor

We are presenting the financial statements for the year ended 31 December 2021 for approval.

Overall, UKLA made a surplus of £9,046 compared to a surplus of £3,921 in 2020. Our income, other than that directly from events and training, increased by £9,600 to £53,600. Our net deficit from events reduced by £1,900 to £5,500 and our other expenses increased by £2,800 to £35,400. We also spent £3,600 on publishing our 2021 Yearbook.

The surplus was higher than we had planned because the impact of the pandemic on membership and event entry was less than we had anticipated. As we set out in the March Newsletter, we aim to invest across a wide range of activities in 2022. In a little more detail:

Income

Income not arising from events increased as subscriptions rose by £4,600, because of an increase in the number of members, and our support from the RYA increased by £2,500. We remain extremely grateful for RYA's support of our training programmes and events, which continues in 2022. Membership fees did not change in 2021 or 2022.

We also received £2,200 in Yearbook advertising income and an increase in our other sponsorship income of £250.

Income from events (including training) increased by £82,100, as sailing returned after the pandemic, and was higher than 2019 reflecting higher levels of participation. This figure includes approximately £48,200 for training, an increase of £29,200 from 2020, again reflecting the very significant increase in the amount of training delivered.

We introduced Sailing Club Manager in 2021. The system allows members to book events and pay for membership at the same time. This makes it difficult to allocate credit card and GoCardless fees to specific events, so for 2020 onwards all finance charges are treated as an operating expense. Without this change the deficit on events would have been £8,100 compared to £7,500 in 2020. We deliberately set entry fees below the direct cost of the event to give members the best value we can.

Operating expenses

The costs of operating UKLA (i.e not those directly related to running events/training or publishing the Yearbook) were £2,810 higher in 2021 than 2019 because of the change in the way we are reporting finance charges. Without this change, expenses would have been very similar to 2020. We continue to work to keep our operating expenditure as low as we can.



UKLA
UK District of ILCA
PO BOX 2176, BN25 9EQ
office@ilca.uk
+44208 0586808

Balance sheet

Our bank and cash balances increased by £10,340 to £74,978 because of the surplus for the year and because we now receive event and training entry fees when they are paid rather than when after the event is held. We also replaced Ellie's laptop. Overall reserves are now £75,500 putting us in a strong position to invest in sailing activities in 2022 and beyond.

Steve Taylor
UKLA Treasurer – ILCA 198155