



## 2021/22 Report & Accounts

**+16%**  
Subscriptions

**+32%**  
Race Entries

**£11,267**  
Operating Surplus

**£76,976**  
Funds

### Treasurers Report

Membership continues to grow with 536 members and subscription income up 16% year on year.

With 673 Race entries this season income is up 32% year-on-year, primarily as a result of the return to foreign destinations and JOG Week. Secretariat and race costs have also risen as a result.

We are grateful for the support of our sponsors who have contributed over £6,000. Also to Stuart Lawrence and Serversys for ongoing provision of excellent IT and website support.

The Annual Dinner generated a surplus of £705 which has been transferred to the Generation JOG fund.

The club achieved an operating surplus of £11,267 increasing the Undesignated Funds to £26,976 with a further £50,000 held as reserve in a deposit account.

A designated Fund has been created for Generation JOG which ran a weekend training event. Total funds raised was £5,549 (including benefit in kind). Less costs of £3,451 the fund balance is £2,098 carried forward. Special thanks to Four Seasons for providing a yacht for the training event. See Note 1 for full details.

### Income and Expenditure

For The Year ended 31 October:	2022	2021	2020
	£	£	£
<b>Income</b>			
Subscriptions	18,401	16,079	14,704
Race Entry Fees	42,271	32,131	11,448
Sponsorship	6,107	3,350	850
Annual Dinner income	8,311		12,308
Less function costs	(7,605)		(12,512)
Less transfer to GenJOG	(705)		
Net income from Functions	0	0	(203)
Retail sales (gross)	378	497	1,000
less cost of goods sold	(1,278)	(308)	(833)
Retail sales gross profit/(loss)	(900)	189	167
Miscellaneous Income	56	49	0
Interest	10	0	0
<b>Income</b>	<b>65,945</b>	<b>51,799</b>	<b>26,965</b>
<b>Expenditure</b>			
Secretariat	30,020	25,129	16,935
Racing Expenses	10,629	5,187	2,505
Trophies and Prizes	3,727	3,198	1,440
Insurance	2,275	2,040	1,875
Subscriptions to Associations	450	330	330
Marketing & Advertising	4,787	4,000	0
Communications	1,056	322	426
Administration	234	303	483
Payment Charges	1,501	872	763
Accounts	0	0	100
Miscellaneous Expenditure	0	42	95
<b>Expenditure</b>	<b>54,678</b>	<b>41,422</b>	<b>24,953</b>
<b>Net operating surplus</b>	<b>11,267</b>	<b>10,376</b>	<b>2,013</b>
Generation JOG net surplus (1)	2,098		
<b>Excess of income over expenditure</b>	<b>13,365</b>	<b>10,376</b>	<b>2,013</b>

## DRAFT SUBJECT TO INSPECTION

**Balance Sheet**

As at 31 October:	2022	2021	2020
	£	£	£
<b>FIXED ASSETS</b>			
Trophies	2,458	2,458	2,458
<b>FIXED ASSETS</b>	<b>2,458</b>	<b>2,458</b>	<b>2,458</b>
<b>CURRENT ASSETS</b>			
Stock	2,064	3,342	3,640
Debtors (2)	34	1,563	1,275
Cash in Bank	35,998	21,623	56,309
Cash held on deposit	50,010	50,000	0
	88,105	76,528	61,223
<b>CURRENT LIABILITIES</b>			
Creditors (3)	(11,490)	(13,277)	(8,349)
<b>NET CURRENT ASSETS</b>	<b>76,616</b>	<b>63,251</b>	<b>52,875</b>
<b>NET ASSETS</b>	<b>79,073</b>	<b>65,709</b>	<b>55,333</b>
<b>ACCUMULATED FUND</b>			
Balance brought forward	65,709	55,333	53,320
Net operating surplus	11,267	10,376	2,013
<b>UNDESIGNATED FUNDS</b>	<b>76,976</b>	<b>65,709</b>	<b>55,333</b>
Designated Fund: Generation JOG	2,098		
<b>ACCUMULATED FUND</b>	<b>79,073</b>	<b>65,709</b>	<b>55,333</b>

**Notes to the Accounts****1. Generation JOG Income & Expenditure**

	£
Contributions received from Members	3,384
Dinner net contribution	705
Income from GenJOG participants	160
Benefit in Kind	1,300
<b>Total Income</b>	<b>5,549</b>

Less expenditure:

Training event	1,084
Yacht Charter	1,300
Clothing & branding	1,068
<b>Total Expenditure</b>	<b>3,452</b>

**Net surplus Generation JOG****2,098****2. Debtors £34:**

£34 is funds in transit from the payment provider Stripe.

**3. Creditors £11,267:**

£2,410 is unused vouchers (£3,306 as at 31/10/21).

£6,930 is deferred income received for the Annual Dinner in November 2022.

£2,150 is an accrual for expected trophy engraving costs related to 2022 awards

*1st November 2022*

**STUART LAWRENCE**  
*Captain*

**RICHARD PALMER**  
*Treasurer*