

OXFORD & CAMBRIDGE SAILING SOCIETY
FINANCIAL STATEMENTS FOR YEAR ENDING 30 JUNE 2024

<u>INCOME & EXPENDITURE ACCOUNT</u>		<u>2023-2024</u>	<u>2022-2023</u>
		£	£
INCOME	Membership subscriptions	432.35	558.35
	Merchandise Sales	64.35	24.42
	Sale of Port	0.00	91.29
		496.70	674.06
EXPENDITURE	RYA subscription	(160.00)	(150.00)
	Loss on events	(195.69)	(76.44)
	Wine storage and insurance	(190.08)	(172.50)
	Secretarial expenses	(59.13)	(6.65)
		(604.90)	(405.59)
	Surplus/(deficit) before revaluation of investments	(108.20)	268.47
	Gain/(loss) on revaluation of investments	3,407.59	335.59
	Net surplus/(deficit) for year	3,299.39	604.06

<u>BALANCE SHEET</u>		<u>2023-2024</u>	<u>2022-2023</u>
		£	£
RESERVES	Balance brought forward 1st January	29,279.08	28,675.02
	Net surplus for the year	3,299.39	604.06
	Balance at 30th June	32,578.47	29,279.08
REPRESENTED BY	Cash at bank	4,050.36	3,293.08
	Investments	23,320.00	19,920.00
		27,370.36	23,213.08
	Wines (at cost)	5,184.66	5,340.15
	Debtors	23.45	790.85
	Creditors	0.00	(65.00)
	Net Assets at 30th June	32,578.47	29,279.08

0.00

0.00

K Rahemtulla
(Hon. Treasurer)
23/07/2024

NOTES ON ACCOUNTS

1. In 2023-2024 the accounts above indicate a real or 'cashflow' loss of £108.2, of which £195.69 was a 'Loss on Events'. This is due to the failure to have a large enough take up for the Annual Dinner in 2023 after paying a £341.70 deposit in the year 22/23.
2. Membership income was lower than the previous year. Membership income fluctuates with the number of graduates from both Oxford and Cambridge. The variance of additional nominations is in line with expectations.
3. There has been a significant rise in Secretarial Expenses due to the cost the mailbox/google drive now being covered by the club. Previously, committee members had covered these expenses as part of their own subscriptions. It is expected that the expenses are now relatively stable subject to inflation.
4. Investments - Tom to provide appropriate notes to cover change from 2023.
5. Port - Alex to Provide confirmation the 30th June valuation is correct and appropriate notes to cover change from 2023.
6. Debtors - This relates to the sale of "75 Years of Port & Balls" through Fenhurst Books, where the invoice is raised at the close of the accounting year.