

USA P&L for year-ended 31 August 20

Historical view - last year compared with previous year							Notes
	Actual Previous year 2022-23		Actual This Year 2023-24		Actual Variance ( ) = bad news	£	
	Sep '22-Aug '23	£	Sep '23-Aug '24	£			
	£	£	£	£			
<b>Income</b>							
Membership subscriptions		9,080		8,890		-190	
BUSA event admin fee		0		0		0	
		<u>9,080</u>		<u>8,890</u>		<u>-190</u>	
Team racing							
Income		50,409		45,147		-5,262	
Expenditure		-45,051	5,358	-50,393	-5,246	-10,603	£4335 of charter fees were outstanding at the end of the 23-24 financial year. Net decreased due to need for reserve weekend and increased costs for running finals
Fleet racing income							
Income		8,575		5,005		-3,570	
Expenditure		-7,503	1,072	-4,015	990	-82	
Yachting income							
Income		4,999		7,230		2,231	
Expenditure		-6,340	-1,340	-6,441	789	2,129	
Match Racing							
Income		4,299	-2,416	5,818		5,610	
Expenditure		-6,714		-2,623	3,195	-3,136	
		<u>11,753</u>		<u>8,617</u>		<u>-3,136</u>	
RYA funding		3,500		3,500		0	RYA support for admin costs, reducing over time
Miscellaneous income		4,260		335		-3,925	22-23 Misc. Income Represents Income Received from the BUSA Tour, not including Outstanding Income, BUSA did not host a tour in the 23-24 period
Total net income		<u>19,513</u>		<u>12,452</u>		<u>-7,061</u>	
<b>Expenditure</b>							
Development funding		2,100		1,000	1,100		
Additional Development Funding							
BUSA Tour		5,404		4,547	857		Total BUSA Tour Expenditure, Income from this event is under Miscellaneous Income = £4260 giving a net cost of £1144 to BUSA
BUSA administrator costs		8,020		7,200	820		Salary of the BUSA Administrator
Administrator travel		0		0	0		
RYA affiliation fee		2,030		2,215	-185		
Insurance		1,149		1,228	-79		
Bank charges		66		109	-43		
Website		1,759		1,440	319		Running Costs for Website
Google services		1,133		1,440	-308		
Committee travel		0		0	0		
Meeting room hire		0		0	0		
Jackets & finals bibs		0		0	0		
Other expenses		1,019		568	451		Other Expenses in 2022-23 relate to subscription to the GoCardless payment system
Contingency		0		0	0		
Total expenditure		<u>22,679</u>		<u>19,747</u>		<u>2,932</u>	
Net surplus/(loss)		<u>-3,166</u>		<u>-7,295</u>		<u>-4,129</u>	

Planning View - Last Year Compared to Forecast Budget						Notes	
	Forecast This Year 2022-23		Actual This Year 2022-23		Variance ( ) = bad news		
	Sep '22-Aug '23	£	Sep '22-Aug '23	£			
	£	£	£	£			
		9,400		8,890		-510	A few participation or development clubs had expressed that they didn't wish to continue as member clubs
		0		0		0	
		<u>9,400</u>		<u>8,890</u>		<u>-510</u>	
		5,831		45,147		-39,316	
		-1,333	4,498	-50,393	-5,246	-9,744	
		915		5,005		-4,090	
		-444	471	-4,015	990	519	
		826		7,230		-6,404	Yachting predicted as Net income
		0	826	-6,441	789	-37	
				5,818		-5,818	Aim in reduction of costs to clubs to boost participation
		-1,222	-1,222	-2,623	3,195	4,417	
				8,617		-8,617	
				3,500		-3,500	
		0		335		-335	
		<u>17,472</u>		<u>12,452</u>		<u>-5,019</u>	
		3,000		1,000		-2,000	
						0	
		2,000		4,547		-2,547	
		7,920		7,200		-720	
		0		0		0	
		2,030		2,215		-185	
		1,149		1,228		-79	
		60		109		-49	
		1,613		1,440		-173	
		1,200		1,440		-240	
		600		0		-600	
		0		0		0	
		0		0		0	
		0		568		-568	
		0		0		0	
		<u>19,572</u>		<u>19,747</u>		<u>-176</u>	
		<u>£ (2,100.15)</u>		<u>-7,295</u>		<u>-5,195</u>	

Balance Sheet at 31 August				Movement	Notes
	2022-23	2023-24			
Cash in bank (EOY)					
Current	27,720	17,070	-10,650		
Savings	13,140	13,396	256		
	<u>40,860</u>	<u>30,466</u>	<u>-10,393</u>		
Debtor Balance	£3,616.06	£7,951.06	4,335	£3616.06 remained outstanding from the 2022-23 BUSA/ICSA Tour whilst £4335 was outstanding from 23/24 Team Racing	
Creditor Balance	0	-1,143	-1,143	Outstanding costs for the 22-23 BUSA/ICSA Tour - the suppliers agreed to wait for payment until BUSA received the outstanding amount from ICSA. BUSA Sec salary for Aug. 24 was paid in Sept. 24	
Accrual (bi-annual BUSA Tour support)	0	0	0		
Net assets	<u>44,476</u>	<u>37,275</u>	<u>-7,201</u>		
		<i>Difference</i>	<i>-7,201</i>		