

IODAI AGM 2023



Presidents Report

❖ Commitments made for 2023

- Continuity and develop work of previous committees
- Maintain transparent governance and build on collaborate committee decision making
- Support the Regatta Fleets and encourage local club participation at regional events
- Sailor, Parent and Coaches education.
- Positive communication with General Membership, Clubs and Irish Sailing
- Re-establish Team Racing
- Focus on Sportsmanship, fair sailing and building of friendships



Sailors for Life

❖ Engagement with Members

- Survey undertaken early in the year
- Information sessions
- Newsletters and publications with afloat
- Active social media presence
- Tidy up of Website
- Policy reviews undertaken before start of season
- Promotion of sailing a sustainable sailing culture

❖ Growth of the fleet

- Continued growth of overall fleet
- Connaught's was largest regional event since 2009
- Positive changes with changes made to Regatta Fleet

❖ Irish Sailing

- Youth Nationals
- Education
- Governance supports
- Financial support



Abridged Financial Report

**Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014**

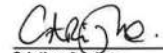
Company Name: The Optimist Dinghy Sailing Association of Ireland Company Limited by Guarantee

Company Number: 415962

Financial Year: 1 January 2022 to 31 December 2022

CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).



**Cristina Arino
Director**



**Alexander Walsh
Secretary**

**The Optimist Dinghy Sailing Association of Ireland Company Limited by Guarantee
STATEMENT OF FINANCIAL POSITION
as at 31 December 2022**

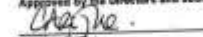
	2022	2021
	€	€
Current assets	49,811	76,728
Prepayments and accrued income	39	39
Net Current Assets	49,850	76,767
Total Assets less Current Liabilities	49,850	76,767
Accruals and deferred income	(2,900)	(1,250)
Net Assets	47,150	75,517
Reserves	47,150	75,517

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of The Optimist Dinghy Sailing Association of Ireland Company Limited by Guarantee, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 19 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 352 are satisfied,
- (c) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the Directors and authorized for issue on _____ and signed on its behalf by:



**Cristina Arino
Director**



**Alexander Walsh
Director**



**Andrew Crosbie
Director**

2022 P&L

<u>P&L</u>		<u>2022</u>	<u>2021</u>
Turnover			
Paypal Income	Events Entries & Membership	98,619	84,402
Paypal Income	National Training Week (NTW)	29,180	-
Paypal Income	Teams	54,147	27,612
Grant Income		10,000	-
		<u>191,947</u>	<u>112,014</u>
Cost of Sales	Yacht Club	70,262	37,460
Cost of Sales	Coaching	3,982	1,906
Cost of Sales	Baltimore	0	0
Cost of Sales	National Training Week (NTW)	45,688	19,058
Cost of Sales	Teams	76,002	28,291
		<u>(3,988)</u>	<u>25,299</u>
Gross profit			
World Championships Entry Fees		7,333	0
National Training Week (NTW) Expenses		0	0
Repairs		0	0
Bow Stickers		0	1,545
Affiliation Fees		868	411
Miscellaneous / Sundry		0	20
Trophies & Medals		0	0
CRO		20	0
Sundry/Vouchers		0	350
Team Refunds		0	0
Goodie Bags		0	0
Flights, Accomodation & Travel		0	0
WebHosting Paypal		0	705
Audit & Accountancy		1,230	690
Charitable Donations		0	0
Insurance		4,621	5,105
Webhosting & Office Expenses		4,007	655
Hosting Fees		0	0
Admin Work		0	0
Depreciation		0	0
Bank Interest & Charges		212	186
Paypal Fees		6,088	3,451
		<u>24,380</u>	<u>13,119</u>
Net profit for the year		<u><u>(28,367)</u></u>	<u><u>12,182</u></u>

2022 P&L

The Optimist Dinghy Sailing Association of Ireland Company Limited by Guarantee
Management Accounts for the Year Ending 31st December 2022

<u>P&L</u>		<u>2022</u>	<u>2021</u>
Turnover			
Paypal Income	Events Entries & Membership	98,619	84,402
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Cost of Sales			
Cost of Sales	Yacht Club	70,262	37,460
Cost of Sales	Coaching	3,982	1,906
Cost of Sales	Baltimore	0	0
Cost of Sales	National Training Week (NTW)	45,688	19,058
Cost of Sales	Teams	<u>76,002</u>	<u>28,291</u>
Gross profit		(3,988)	25,299

EVENT COST BREAKDOWN 2022					
	Entries	Income	Outgoing	Coaching	Profit
Membership	220 (circa)	13200			13200
Youth Nationals	49	7840	7494	0	346
Leinsters	102	6120	5100	560	460
Ulsters	150	9000	7500	1202	298
Connaughts	113	6780	5650	670	460
Munsters	128	7680	6400	680	600
Nationals	186	33480	24,000	2110	7,370
					Surplus 9188
NTW	140	28000	45,688		-17,688

Balance sheet

<u>Balance sheet</u>		
Fixed assets	0	0
<u>Current assets</u>		
Stock	0	0
Paypal Account	38,644	74,578
Debtors	0	0
SwirlCard Account (Credit Card)	38	38
Worlds Prepayments	0	0
Bank	10,966	2,149
	<hr/>	<hr/>
	49,649	76,765
<u>Current liabilities</u>		
Trade creditors and accruals	2,500	1,250
Other Creditors	0	0
Bank Overdraft	0	0
Directors loan	0	0
	<hr/>	<hr/>
	2,500	1,250
Net Current Assets	47,149	75,515
Long term creditors	0	0
Net Assets	<hr/>	<hr/>
	47,152	75,519
Capital and Reserves		
Capital Reserves	51,941	51,941
Sinking Fund	0	0
Net profit for the year	(28,367)	12,182
P&L reserve	23,582	11,400
	<hr/>	<hr/>
	47,152	75,519
	(0)	0

2022 Overview

□ Opening Balance	€73,000
□ Additional Regatta fleet coaching	€6000
□ Training week additional	€15000
□ Teams coach support	€5000
□ Equipment for coaches	€1500
□ Nationals additional support	€4000
□ Additional IODAI support for all teams & Squads	€10000
□ Exceptional sponsorship (IS) and coaches	€10,000 To support traveling teams
□ <u>Closing balance circa €47,000</u>	

International Teams

❖ 4 International Teams

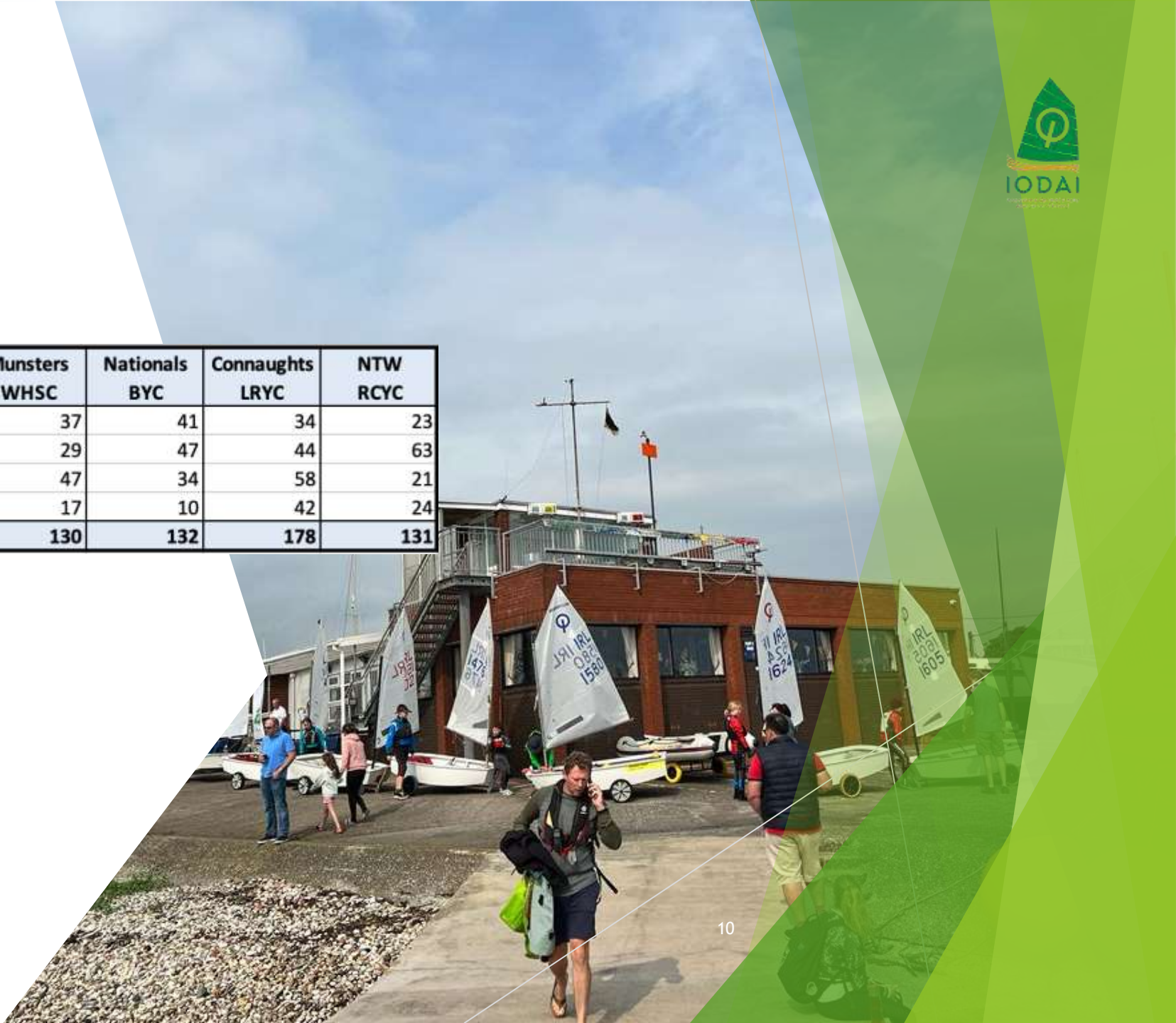
- Worlds - Spain - June - 5 sailors
 - Europeans - Greece - July - 7 sailors
 - International Development - France - July - 8 sailors
 - Under 12 - UK - August - 12 sailors.
- | | |
|---------------------------|-----------------|
| • Thanks - Team Reps | Teams Coach |
| • Worlds Yvonne Durcan | Dennis Paaske |
| • Euro Yvonne Durcan | Søren Laugesen |
| • IDT Ger & Ian Venner | Thomas Chaix |
| • U12 Lorraine O'Sullivan | Frances Corkery |
- All teams returned on budget, safely and no issues of concern.
 - Improved budgeting processes to better support future teams.
 - New bespoke team apparel
 - Return to the team lead approach was a success,
 - Opportunity to plan for training and seek cost optimisations.
 - Development, social and sailing objectives met.
 - High demand, high risk program managed well.



Events

❖ 2023 Review

2023	Youth Nat HYC	Leinsters NYC	Ulsters EABC	Munsters WHSC	Nationals BYC	Connaughts LRYC	NTW RCYC
Main S	43	44	23	37	41	34	23
Main J	-	35	24	29	47	44	63
Regatta Racing	-	39	22	47	34	58	21
Regatta Coaching	-	15	8	17	10	42	24
Total	43	133	77	130	132	178	131



2024 Regional & National Events

- **New Winter Sprint Series**

- 3 x 1 Day events in January, February & March
- Timings to suit same day travel to event from around the Country
- Provide race practice in bigger fleets
- Support smaller club winter programs
- Locations across the country
- Notice of Race will be published shortly
- Open to all Main Fleet sailors

- **2024 Events**

IS Youth Nationals	4 th - 7 th April	Royal Cork Yacht Club
Ulster Championships	11 th & 12 th May	East Antrim Boat Club
Munster Championships	16 th & 17 th June	Royal Cork Yacht Club
Connaught Championships	20 th & 21 st July	Galway Bay Sailing Club
Irish National Team Racing Championship	14 th August	Howth Yacht Club
Irish National Championships	15 th - 18 th August	Howth Yacht Club
Leinster Championships	14 th & 15 th September	Malahide Yacht Club
National Training Week & Halloween Regatta	30 th October - 2 nd November	TBA

Training

- Development Squad
- Senior Development Squad 2024
- National Training Week
- Focus on the fleets
- Parents engagement away from the dinghy pen
- Coaching the coaches



The Year Ahead

❖ Ahead to 2024

- Acknowledgement of retiring committee members;
Ross Gorman, Jill Doig, Brendan Foley & Darragh Brady
- Outstanding commitment of Childrens Officer;
Emer O'Donnell with roll to be filled by Jill Doig
- New committee members
Nick Smith, Laura Greer, Angela Duane & Cian Baynes
- Challenges as fleet grows and develops
- Continued Commitment to 80/20 philosophy
- Continue to underpin ethos and culture within the fleet



Committee 2024

Position	2024
President	Paddy Ryan (MYC)
Vice-President	Flore Dion (NYC)
Hon. Secretary	Ian Venner (RCYC)
Hon. Treasurer	Dominic Byrne (LRYC)
Teams Officer	Stephen O'Sullivan (RCYC)
Communications Officer	Laura Greer (RStGYC)
Events Officers	Neil Spain (HYC) Cian Baynes (GBSC)
Training & Development	Nick Smith (RStGYC)
Finance	Angela Duane (LRYC)
Children's Officer	Jill Doig (EABC)

