

McCrae Yacht Club

Treasurer Report

For the Year Ended 30 April 2022

This was another difficult year given the transition from covid and the reduced levels of government financial support available to the club. The result for the year is a loss of \$41,477 (2021 profit of \$29,809) although after adjusting for non-cash items of \$64,829 (primarily depreciation of \$66,658), the club generated a cash surplus from operations of \$23,352.

These funds were supplemented by drawing from cash reserves to undertake the equipment purchases detailed in Note 6. The primary objectives of these purchases were to make the work of volunteers easier and to improve the safe handling of the patrol boat fleet. The expenditure on the sail training fleet was underwritten by donations of both boats and cash.

The net result from Regatta activities was lower at a surplus of \$5,611 (2021 surplus of \$16,568) largely due to the Laser (now Ilca) Iso regatta and Tasar regatta in 2021 being run at very low cost while there was an increase in promotional expenditure for the 2021/22 Cat champs.

As the result for 2022 eroded the Club's reserves to the extent of \$14,638 (as shown by the Statement of Cash Flows), the general committee has commenced a review of the club operations with a view to closely monitor expenditure while investigating options to increase income.

My thanks to Alona Riley, Richard Nicholson, Lyn Johannessen, Peter Marsh, Akemi O'Brien and their support groups for the work during the year to make the role of Treasurer that much easier.

Ian A Cunningham
Director and Treasurer

June 2022