

Albert Sailing Club Inc

Treasurers report for year ended 31 March 2022

Significant items.

- In 2021-2022 our Income sources were once again affected by Covid restrictions. For example, all our memberships were discounted for the year to account for club closures, our Galley and Bar intake was lower, Grand Prix income was not forthcoming. On the plus side, cleaning and general property expenses were lower with the closure of the club for significant periods. Despite this, we still managed a net profit of \$1 379 for the year.
- We have moved \$5 000 in grant funding to be expended next (2022-2023) year.
- We have adjusted profit to account for \$7 200 for parks Vic insurance as trade creditors in 2021/22.
- Interest received was significantly down on 2021 and 2020 financial years. This will hopefully start to improve this financial year.
- Training income and costs are significantly lower than projected, and lower than 2021 and 2020 due to much reduced training program activity.

Assets

Our assets at the end of 2021-2022 financial year stood at \$307 229, an increase of \$7 834 from the previous financial year.

Bank assets: \$257 501

Current assets: \$4 969

Fixed assets: \$44 759

Revenue and Expenses

Members should note that both revenue and expenditure streams have been significantly impacted over the last 3 years due to enforced CoVid closures, grant funding etc. Whilst comparative figures are provided below, they are not truly 'comparative' due to this impact.

- Total income was \$72 512 (8% higher than 20-21 and 1% higher than 2019-2020).
- Our total costs came in at \$71 133 (which is 33% higher than 2020-2021, but 28% lower than 2019-2020). 2019-20 our costs were \$98 706. (Note: The 2019-2020 year was higher due to the inclusion of a number of 'one-off' costs and adjustments)

Joe Chircop

Treasurer

Budget Variance

Albert Sailing Club 1 Apr 2021 to 31 Mar 2022

	Actual	Budget	Var AUD	Var %
Income				
GALLEY & BAR INCOME				
Club Galley & Bar Income	2,244	2,000	244▲	12.2%▲
Galley and Bar Purchases	(1,617)	-	(1,617)▼	0.0%
Total GALLEY & BAR INCOME	627	2,000	(1,373)	-68.6%
MEMBERSHIP INCOME				
Total Full Membership				
Corporate Membership Fees	-	900	(900)▼	-100.0%▼
Family Membership Fees	12,234	13,950	(1,716)▼	-12.3%▼
Junior Membership Fees	585	1,800	(1,215)▼	-67.5%▼
Pensioner Membership Fees	1,415	1,900	(485)▼	-25.5%▼
Senior Membership Fees	17,570	19,530	(1,960)▼	-10.0%▼
Social Membership Fees	1,105	1,530	(425)▼	-27.8%▼
Student Membership Fees	165	-	165▲	0.0%
Temporary Membership Fees	700	-	700▲	0.0%
Total Total Full Membership	33,774	39,610	(5,836)	-14.7%
Total Winter Membership				
Winter Junior Membership Fees	1,243	4,950	(3,708)▼	-74.9%▼
Winter Senior Membership Fees	970	1,100	(130)▼	-11.8%▼
Total Total Winter Membership	2,213	6,050	(3,838)	-63.4%
Total MEMBERSHIP INCOME	35,987	45,660	(9,674)	-21.2%
OTHER INCOME				
Boat Hire - Training Programs	535	-	535▲	0.0%
Boat Hire (RIB and sail boat)	1,233	1,500	(267)▼	-17.8%▼
Boat Rental	455	-	455▲	0.0%
Boat Sales - Profit	1,900	500	1,400▲	280.0%▲
Donations	445	-	445▲	0.0%
Grand Prix Income	-	2,100	(2,100)▼	-100.0%▼
Grant Expenses	(1,654)	-	(1,654)▼	0.0%
Grant Funding	4,472	500	3,972▲	794.3%▲
Hall Hire - SEDA	6,200	6,000	200▲	3.3%▲
Interest Received	76	1,000	(924)▼	-92.4%▼
Key & Badge Income	110	-	110▲	0.0%
Miscellaneous	20	-	20▲	0.0%
Sale of Clothes and Windcheaters	30	300	(270)▼	-90.0%▼
Social Activities Income	625	250	375▲	150.0%▲
Visitors Fees	-	120	(120)▼	-100.0%▼
Total OTHER INCOME	14,447	12,270	2,177	17.7%
RACKING FEES				
Bottom Rack Fees	13,020	13,800	(780)▼	-5.7%▼

Budget Variance

	Actual	Budget	Var AUD	Var %
Junior Rack Fees (Opti, Minnow, Sabot, Open Bic)	1,370	900	470▲	52.2%▲
Middle Rack Fees	5,555	4,350	1,205▲	27.7%▲
Top Rack Fees	825	1,000	(175)▼	-17.5%▼
Winter Junior Rack Fees	70	500	(430)▼	-86.0%▼
Winter Senior Rack Fees	325	-	325▲	0.0%
Total RACKING FEES	21,165	20,550	615	3.0%
REGATTAS				
Regata Registrations	173	1,325	(1,152)▼	-86.9%▼
Regatta Costs	(67)	(1,200)	1,133▲	94.4%▲
Regatta Sponsorship	-	500	(500)▼	-100.0%▼
Total REGATTAS	106	625	(519)	-83.0%
TRAINING INCOME				
Training - Green Fleet	-	4,000	(4,000)▼	-100.0%▼
Training - Junior Coaching Program	20	-	20▲	0.0%
Training - Learn To Sail	160	-	160▲	0.0%
Total TRAINING INCOME	180	4,000	(3,820)	-95.5%
Total Income	72,512	85,105	(12,593)	-14.8%

Less Cost of Sales

ADMIN COSTS				
Advertising-Promotional Activities	381	3,000	(2,619)▼	-87.3%▼
Aust Sailing Affiliation Fee	7,100	8,800	(1,700)▼	-19.3%▼
Bank Fees	297	260	37▲	14.3%▲
Catering Costs	2,584	2,500	84▲	3.4%▲
Computer - Membership Database	1,915	1,000	915▲	91.5%▲
Computer Expenses	293	800	(507)▼	-63.4%▼
Freight & Courier & Postage	-	300	(300)▼	-100.0%▼
General Expenses	-	100	(100)▼	-100.0%▼
Insurance - Volunteer Personel	895	800	95▲	11.9%▲
Insurance Business	1,330	-	1,330▲	0.0%
Insurance General liability	3,525	6,000	(2,475)▼	-41.3%▼
Licences & Registrations	317	470	(153)▼	-32.6%▼
Office Expenses	-	100	(100)▼	-100.0%▼
Parking at Lake	-	50	(50)▼	-100.0%▼
PayPal Fees	1,130	1,500	(370)▼	-24.7%▼
Pin Payments Fee	33	-	33▲	0.0%
Printing & Stationery	85	100	(15)▼	-15.5%▼
Purchases - Club Clothing	13	-	13▲	0.0%
Repairs and Maintenance	442	-	442▲	0.0%
Subscriptions	357	-	357▲	0.0%
Telephone & Internet	843	1,000	(157)▼	-15.7%▼
Volunteer Appreciation	113	200	(87)▼	-43.5%▼
Total ADMIN COSTS	21,652	26,980	(5,328)	-19.7%
BOAT COSTS				
Boat Insurance & Registration	5,275	5,500	(225)▼	-4.1%▼
Power Boat Fuel	188	500	(312)▼	-62.5%▼

Budget Variance

	Actual	Budget	Var AUD	Var %
Power Boat Repairs & Maintenance	17	1,500	(1,484)▼	-98.9%▼
Sail Boat & Trolleys Repairs & Maintenance	487	1,500	(1,013)▼	-67.5%▼
Total BOAT COSTS	5,966	9,000	(3,034)	-33.7%
CLUB COSTS				
Trophies & Presents	1,045	1,200	(155)▼	-12.9%▼
Total CLUB COSTS	1,045	1,200	(155)	-12.9%
DEPRECIATION				
Depreciation - Boats	7,097	7,100	(3)▼	0.0%▼
Depreciation - Furniture & Equipment	834	500	334▲	66.9%▲
Depreciation - Radio & IT Equipment	744	750	(6)▼	-0.9%▼
Depreciation - Sailing & Wet Weather Gear	65	65	▲	0.4%▲
Depreciation - Security system	805	805	▲	0.0%▲
Depreciation - Solar Panels	18	20	(2)▼	-8.2%▼
Total DEPRECIATION	9,564	9,240	324	3.5%
EQUIPMENT COSTS				
Radio Equipment & Licence	197	100	97▲	97.0%▲
Total EQUIPMENT COSTS	197	100	97	97.0%
MAGAZINE COSTS				
Magazine Postage	279	200	79▲	39.7%▲
Magazine Printing	319	800	(481)▼	-60.1%▼
Total MAGAZINE COSTS	598	1,000	(402)	-40.2%
PROPERTY				
Property Bin Collection	2,524	2,880	(356)▼	-12.4%▼
Property Cleaning	4,318	5,500	(1,182)▼	-21.5%▼
Property Council Rates	1,020	1,000	20▲	2.0%▲
Property Electricity & Gas	2,061	5,400	(3,339)▼	-61.8%▼
Property Insurance (ASC Build, Pks Vic)	7,500	7,200	300▲	4.2%▲
Property Repairs & Maintenance	1,740	4,000	(2,260)▼	-56.5%▼
Property Water Rates	2,293	1,250	1,043▲	83.4%▲
Rent	9,390	9,350	40▲	0.4%▲
Total PROPERTY	30,846	36,580	(5,734)	-15.7%
RACE COSTS				
Race Costs	385	500	(115)▼	-23.0%▼
Race Costs - Catering	200	100	100▲	100.4%▲
Total RACE COSTS	585	600	(15)	-2.4%
TRAINING COSTS				
First Aid Training & Supplies	130	500	(370)▼	-74.0%▼
Junior Assistant Instructor Sponsorship	-	500	(500)▼	-100.0%▼
Reimburse Power Boat Licences	-	500	(500)▼	-100.0%▼
Training cost - Green Fleet	-	2,000	(2,000)▼	-100.0%▼
Training cost - Instructor Courses	129	600	(471)▼	-78.5%▼
Training cost- Learn To Sail	420	500	(80)▼	-16.0%▼
Training cost- School Holiday Program	-	1,500	(1,500)▼	-100.0%▼
Total TRAINING COSTS	679	6,100	(5,421)	-88.9%
Total Cost of Sales	71,133	90,800	(19,667)	-21.7%

Budget Variance

	Actual	Budget	Var AUD	Var %
Gross Profit	1,379	(5,695)	7,074	124.0%
Net Profit	1,379	(5,695)	7,074	124.0%