

**Glasgow Coastal Rowing Club**  
**AGM 21 April 2022**

**Treasurer's Report**

2019-20 surplus £229.94

2020-21 surplus £754.75

The Accounts for 2021-22 are not yet audited but show a surplus of £70.28: income from all sources lower than previous year and we did spend on maintenance. These accounts will come up for approval at the next AGM.

The cumulative surplus of £1664 is carried forward into 2022-23, providing some financial security.

Membership held up well during the last two years where there were few rowing opportunities. So far this year we have 36 renewals, 23 outstanding.

Our fixed costs have risen substantially with CMT's request for berthing fees. CMT initially waived fees to help the club get started but always reserved the right to charge. To quantify the impact of this new cost, last summer we carried out a financial review. This table shows the financial impact of different levels of membership fee. Given fixed costs of c £1900 and £1000 for maintenance.

*Income vs expenditure projections*

<b>Membership fee £</b>	<b>20</b>	<b>25</b>	<b>30</b>	<b>35</b>	<b>40</b>
Members	80	80	80	80	80
<b>Total fees</b>	<b>1600</b>	<b>2000</b>	<b>2400</b>	<b>2800</b>	<b>3200</b>
Average Merch + Fundraising	725	725	725	725	725
<b>Total fees + fundraising</b>	<b>2325</b>	<b>2725</b>	<b>3125</b>	<b>3525</b>	<b>3925</b>
Annual running costs	2856	2856	2856	2856	2856
<b>Surplus</b>	<b>-531</b>	<b>-131</b>	<b>269</b>	<b>669</b>	<b>1069</b>

The Committee concluded the current membership fees of £20 & £10 were not sustainable and that it would be prudent to increase fees to £35 (£15 concession).

The 3-year membership was introduced in 2016 for cash flow reasons: in the first few months with around a dozen founding members we needed to raise cash to cover the first year's insurance. With a healthy number of members this incentive no longer delivers any great benefit to the club. It was therefore decided to abolish this class of membership.

We ask the members to ratify this decision. The next AGM will be in January 2023 when the club will be in a position to reassess its financial health and decide on membership fees for 2023-24.

### **Budget 2022-23**

Our fixed costs are now about £1900 and we should budget a minimum of £500 for maintenance and repairs (£1000 would be more realistic).

If we reach 60 members we make a small surplus. Minimum to break even is 53, but that depends on the selling existing stock (headgear). Also, if some of the outstanding renewals, and new members, make additional voluntary contributions the picture changes.

We put merchandise on sale again in January but the take up has been poor: 4 orders for 7 items.

In summary, the club is in reasonably good health. There are a number of new member enquiries and past experience suggests we should reach 60 members. But the new committee will need to monitor expenditure to avoid depleting reserves.