

## **Black Mountain Rowing Club**

### **Treasurer Report 2008-2009**

I present the Financial Statements (unaudited) for the year ending 2009. The financial statements have been prepared on an accrual basis. An audited statement will be presented to the Committee when available.

During the year, Myob Accounting Software was implemented and advice sought on its structure from Gorrell, Long and Robertson P/L.

### **Key Highlights**

The Club began the year on a strong foundation consolidated by the Steve Fairfax BMRC Boat Fund.

With the explosion in membership, the continued success of the LTR program, an increase in Donations and the introduction of Corporate Rowing – all income producing, the club chose to expand the fleet by buying boats, both new and second hand, oars and equipment and upgrading the existing fleet.

The Club received total revenue of \$131,781 including donations again from the late Steve Fairfax of \$4,365, the Australian Sports Foundation of \$7,808 and private individuals of \$4,500.

### **Boat Donation**

In August 2008, the club accepted the generous donation of a new Wintec Eight, the LRB and gate covers for a number of boats. The donation was funded by Club members.

### **Grants**

The club was successful in obtaining a small ACT Sport and Rec grant which has been partly acquitted this financial year with the purchase of moveable steps.

The 2007-08 ACT Sport and Rec grant was finalised with work including new external lighting and dry path to the shed.

### **Fleet Purchases**

In 2008 to 2009 the club was able to purchase

- B1 and B2 (Medium Wintec Singles)
- Zing (Empacher eight funded by donations to the Australian Sports Foundation)

- Gungenby (Sykes heavy wt Quad)
- The 3 singles (Medium wt Singles)
- Set of Croker Quad oars
- Big Bird (Sykes Heavy Wt Single) 2009 Steve Fairfax BMRC Boat Fund).

#### Membership and ACTRA costs

An increased in adult membership reflected an increase in membership revenue and associated costs including ACTRA Registration, Affiliation fees and Seat Fees. It is imperative that the club diligently maintains consistent, accurate membership and seat fee records and I'd like to thank those people who have taken on the task this year.

#### **General Comments**

- Club expenditure on Utilities and Rates was on a par with the previous year considering the increase in membership; however we can expect rates to increase in 2010 due to an increase in the value of the ACTON site.
- Generally the club facilities are holding up and should continue to do so with continued maintenance, however additional boat racking could become a necessity with additions to the fleet.
- Depreciation for the club again is a major cost to the club and should be reviewed and percentages confirmed.

Lorraine Champness

BMRC Treasurer

9/9/09