

AGM 2021 Treasury report

Despite us anticipating a bit of a dip into reserves this year, mainly because of the change to the membership year, the finances fared quite well and our surplus increased compared to the previous couple of years: \$5684

However our current membership numbers are down: at EOFY the 2021-22 memberships are only 139 but we'd still expect an increase when registrations for the Early-birds begin (usually early in September) but probably not as dramatic as previously when the start of the membership year coincided with that of the Summer season and the Early-birds. The current membership is half the 2020 membership that has just expired but had extended through eighteen months. The 6-month membership option only accounted for a small number of members (22).

Traffic Management (TM) costs continue to rise: an annual review of courses is now required. However, just under half our events are on courses that don't require TM approvals—CLRC and Kings Park. Careful management of the approval process can mitigate the cost. Included in TM costs are the 'helper' costs – very few people contribute on a purely voluntary basis any more.

The 'no-cash' entry fee principle at events continues apart from a very occasional payment that has slipped through; *Square* transactions are the mainstay although there are usually two or three EFT pre-payments; sometimes one or two arrive post-event, but the task of banking reconciliation is not over-burdensome

Participation rate at events: last year we managed 28 events—that is about the same number we have run so far this year and the participation rate is very similar; our principal source of income is race entries: 87% this year.

I don't see any justification for any increase in race entry fees—we seem to be managing quite adequately. We'll have to wait to see what happens to membership numbers—but it will be something that happens in the next financial year.

Peter Meyer
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