



Treasurer's Report 2021/2022

The last financial year has seen an increase in "subscription" income. Income from members is now separated into subscriptions and boat storage. Dinghy storage shows in this year's accounts but cruiser storage will not show until the next financial year as the decision to change the fee structure was not made until after the 2021 AGM. Overall "subscription" income has increased from £12,781 to c£15,000.

Training income has more than doubled compared to last season for which many thanks are due to Training Principal Richard Jenner and his team of instructors. Training has roughly broken even due to the club continuing to support instructor training by defraying costs and due to expenditure on a new Topaz training dinghy and 4 stand-up paddle boards. The training fleet will require continued financial support for maintenance and renewal.

Moorings continue to be a concern due to reduced uptake with a reduction of moorings income of around £1000. There are also fewer boats on the hard than initially anticipated with the restructuring of fees.

As a single item, insurance is our biggest outgoing. The club makes previously had access to a very favourable scheme run by the Highland Council. Since that scheme was withdrawn, we have used the RYA negotiated policy which is specifically designed to cover clubs such as ours. The first claim under this policy was made in this financial year and was settled promptly for the full amount. I do not think that a cheaper policy could be obtained elsewhere.

A successful claim for fuel duty repayment returned £322.

Raising funds for a public access defibrillator produced a very encouraging response and the initial target of £1700 has been exceeded to take the fund to just over the revised target of £2000. Gift aid should be available on most of these donations to boost the amount available to Lucky2BeHere, the charity which helps install the devices and provide training. Fitting the device is at the whim of the continuing global supply chain disruption.

More than half of the club's funds are designated for the replacement of the rescue boats, moorings maintenance and a general reserve for a "rainy day."

The abandoned boat, Miss Adventure, was disposed of by club members at significant cost in terms of their time and expertise as well as disposables and commercial waste charges. Recovery of these costs is now the subject of legal action against the former members who abandoned the boat.

Thanks are due to David Gibb for his patience with my accounts and for providing us with a formal examination.

David Finlayson

Treasurer