

Invercargill Rowing Club Budget

for the year ending 31 March 2024

	2024 Budget	2023 Actual	Comments
Revenue			
Grants	12,000	12,383	Equipment replacements
Donations	300	280	
Sponsorship	500	500	Youth sponsorship (G Kempton)
Fundraising	20,000	21,372	Fertiliser sales
Insurance claim	-	3,796	For repair to Sydney quad skiff
Other Income	750	2,207	Police training room rent
Subscriptions	12,500	11,435	50 members with average sub of \$250
Clothing	-	5	Actual purchase cost recovered
Keys	250	43	\$50 per key issued
Kayaks	875	813	
Boat Towing	-	826	Plan to breakeven
Canteen	800	804	Profits have dropped over last few years
Interest	400	371	Increased rates
	48,375	54,835	
Expenditure			
Accommodation	-	45	Actual costs to be recovered
Entry Fees	-	2,777	Actual costs to be recovered
Bad Debts	200	237	Attempt to recover debts
Repairs & Maintenance	7,000	13,884	Excludes fuel costs
Insurance	21,200	19,997	Expecting a 6% increase in premium
Power	2,880	2,221	Increased rates & heating for meetings
Affiliation Fees	-	(20)	Actual cost to be recovered
General Expenses	6,630	805	Operational costs
Capex purchases	15,400	7,727	Equipment replacements
Insurance claim repairs	-	4,296	Repair to Sydney quad skiff
Sponsorship	-	670	
Audit Fees	2,200	2,100	
Rentals	-	616	
Depreciation	42,000	42,846	
	97,510	98,201	Excludes GST
Net Surplus/(Deficit)	<u>(49,135)</u>	<u>(43,366)</u>	