

j. Treasurers Report

- i. Presentation of the BDO Reviewed 2023/24 Financial Statement of Accounts

Moved:

Seconded:

- ii. Presentation of the proposed membership subs and fees for the 2024/25 season. The management committee have recommended that most subscription categories be increased by approximately 4% to reflect the increased costs due to inflation and a portion of the increased management costs.

Moved:

Seconded

- iii. Presentation of the proposed operational budget for the 2024/25 year

Moved:

Seconded:

- iv. Presentation of the proposed 2024/25 Three-year capex purchase programme

Moved:

Seconded:

5. The new Incorporated Society Act 2022 comes into effect on 6 October 2023, but clubs have until April 2026 to become fully compliant. The new legislation, when in place, will do away with Trustees and Club Patrons' but will require rules relating to conflict of interest, complaints and discipline.

6. **Appointment of Officers of the Club:**

- | | | |
|------------------|--------|-----------|
| a. President: | Moved: | Seconded: |
| b. Secretary | Moved | Seconded |
| c. Treasurer: | Moved: | Seconded: |
| d. Club Captain: | Moved: | Seconded: |

7. **Appointment of Other Club Key Roles:** (Formed within the management committee) Committee members (Max of 9) :

- | | |
|---|------------|
| a. Past President | Julie Dyer |
| b. Vice President | |
| c. Assistant Secretary | |
| d. Assistant Treasurer | |
| e. Assistant Club Captain | |
| f. Safety Manager | |
| g. Club Records Manager | |
| h. Buildings, Security & Compliance Manager | |
| i. Boat & Equipment Manager | |
| j. Fundraising & Sponsorship Manager | |

Moved

Seconded

8. **Appointment of Other Roles:**

- | | |
|---|-----------|
| a. Club Coaches: | |
| Moved: | Seconded: |
| b. Financial Signing Authority (4 proposed) | |
| Moved: | Seconded: |
| c. Auditor: BDO, Invercargill | |

- | | | |
|---|--------|-----------|
| | Moved: | Seconded: |
| d. Patron of Club: Ron Riley | | |
| | Moved: | Seconded: |
| e. Trustees: Ron Riley & George Kempton | | |
| | Moved: | Seconded: |

9. Appointment of Southland Rowing Association Representatives:

- a. SARA Delegates (3 required)

10. General Business

- a. 2024/25 Season Opening and Awards Event dates:
- i. Opening date event: Sunday 15 September 2024
 - ii. End of regatta season awards date: Sunday 11 May 2025
- | | | |
|--|--------|-----------|
| | Moved: | Seconded: |
|--|--------|-----------|
- b. Honorary Membership. Proposed extension to criteria to include active rowers who are **competing nationally, or internationally** and still have an affiliation with our club. This membership would only apply for the period of time they are not residing in Southland.
- | | | |
|--|--------|-----------|
| | Moved: | Seconded: |
|--|--------|-----------|
- c. \$1 Ordinary Membership. Change proposed to say: This is to give a non-rowing committee member **and coaches (see criteria policy)** the right to vote as a financial member of the club at an AGM and Management Committee meetings.
- | | | |
|--|--------|-----------|
| | Moved: | Seconded: |
|--|--------|-----------|
- d. IRC 150th Jubilee celebration discussion and progress so far.
- | | | |
|--|--------|-----------|
| | Moved: | Seconded: |
|--|--------|-----------|

11. Meeting Closed:

- e. Fundraising and Club Purchasing Programme
- f. Plant and Equipment Report
- g. Building Report
- h. Health and Safety Report
- i. Communication and Records Report

All of the above reports

Moved: Rachel Greenwood

Seconded: Ian Hamilton

j. Treasurer's Report

- i. Presentation of the Audited 2022/23 Financial Statement of Accounts
 Moved: Christine North Seconded: Penny Barnsdale

- ii. Presentation of the proposed membership subs and fees for the 2023/24 season. The management committee have recommended that most subscription categories be increased by approximately 7% to reflect the increased costs due to inflation and increased management costs.

Moved: Christine North

Seconded: Kate Watkinson

- iii. Presentation of the proposed operational budget for the 2023/24 year
 Moved: Christine North Seconded: Steve Dyer

- iv. Presentation of the proposed 2023/24 three-year capex purchase programme

Moved: Gavin McKenzie

Seconded: Ian Hamilton

- v. Ian Hamilton has requested that an additional club bank account be set up for coastal charity row donations and costs until it is completed and wrapped up. Discussion and approval required.

Moved: Ian Hamilton

Seconded: Penny Barnsdale

- 5. The new Incorporated Society Act 2022 comes into effect on 5 October 2023, but clubs have until April 2026 to become fully compliant. The new legislation, when in place, will do away with Trustees and Club Patrons' but will require rules relating to conflict of interest, complaints and discipline.

- a. The club committee wish to propose the following rule amendments that will start the required review process off and allow the clubs desire to become a registered charity to proceed sooner, rather than later.

- i. Replace the following rules:

Rule 4 - Proposal of Candidates for Membership

"Every candidate for membership shall be proposed by one member and seconded by another member, to both of whom he must be personally known. Every proposal shall be in writing, signed by the proposer and seconder, and shall be made by lodging with the Secretary. Every nomination shall give the name, residence and profession or occupation of the candidate, the name of any other Rowing Club or Clubs of which he may be a

member and any further information which. the Committee may from time to time by by-laws prescribe.”

With this new Rule 4: Proposal of Candidates for Membership

New and returning members are to register online, via the Club’s website, (www.invercargillrowingclub.org.nz) or if the individual does not have access to the internet, request a paper form from the Club Captain, to record the required personal information. Club administrators will then load that information into the membership database.

The Club Captain will review all returning rowers’ registrations and confirm the squad they will be part of. The Club Captain will also review all registrations for new members for eligibility and suitability to join the club, before confirming the squad they will be part of. Where there is doubt, or concern about an individual joining the club, their registration is to be referred to the full committee for acceptance, or rejection of the application.

Rule 5 - Election of Members

“Candidates for admission as members may be elected by the Club at General Meetings, by open voting or by ballot, as the majority may decide, or may be elected by the Committee, the names and addresses of the candidate, proposer. and seconder shall have been posted in the Club House ten clear days before the Committee Meeting.”

With this new Rule 5: Election of Committee Members

Nominations for management committee members will be requested at the Annual General Meeting. If there are more nominations than places available, a ballot at the end of the meeting will be held. If vacancies remain on the management committee, the committee has the ability to co-opt others onto the committee, for their knowledge, or expertise.

The names of all management committee members are to be posted on a prominent club notice board for members to view.

Rule 10 - Subscriptions

The subscriptions for the year ended _____ shall be as follows:

Over 19 years of age \$5.00

Under 19 years of age \$3.00

Schoolboys \$0.50

Honorary Members Subscriptions \$0.50

Ordinary Members \$1.00 or any amount in excess he may wish to donate

The Annual Subscriptions for all subsequent years shall be fixed by the Club at the Annual General Meeting in each year. The proposer and seconder of new members shall be responsible in equal shares for payment of the Subscriptions of the said member if he shall

make default in payment thereof. Each season shall be deemed to commence on the first day of May of each year and to terminate on the 30th day of April of the following year.

With this Rule 10 – Membership Subscriptions

The annual membership subscriptions shall be submitted by the management committee for discussion and approval at the Annual General Meeting.

The rowing season is deemed to commence on 1 September each year and terminate on 31 August each year.

Rule 18 Officers

The Officers of the Club shall consist of a Patron, President, Senior Vice President and 12 Vice Presidents, an Honorary Secretary, an Honorary Treasurer (provided that the office of Honorary Secretary and Honorary Treasurer may be held by the same member if the Committee should think fit), a Club Captain, a Club Deputy Captain and a Custodian. The officers shall be elected at each Annual General Meeting and shall hold office until the next succeeding Annual General Meeting when they shall retire but shall be eligible for re-election.

With this new Rule 18 Officers of the Club

The Officers of the Club shall consist of; a President, Secretary, Treasurer and Club Captain. The Officers shall be nominated and elected at each Annual General Meeting and shall hold office until the next succeeding Annual General Meeting, when they shall retire, but will be eligible for re-election.

If the Officers of the Club roles are unfilled at the Annual General Meeting, the positions must be filled as soon as possible within the committee, or by co-option.

Moved: Gavin McKenzie Seconded: Ron Riley

6. **Registered Charity Proposal:** There are financial advantages to the club and those providing donations to our club if we become a registered charity. The committee have explored those advantages and have recommended that we submit an application once the club's incorporated society rules have been amended.

Moved: Gavin McKenzie Seconded: Christine North

7. **Appointment of Officers of the Club:**

- a. President: Ian Hamilton

Moved: Christine North Seconded: Julie Dyer

- b. Secretary: Emily Cullen

Moved: Rachel Greenwood Seconded: Penny Barnsdale

- c. Treasurer: Christine North

Moved: Julie Dyer Seconded: George Kempton

- d. Club Captain: Penny Barnsdale

Moved: George Kempton Seconded: Frank Dean

- 8. Appointment of Other Club Key Roles:** (Formed within the management committee) Committee members (Max of 9)
- a. Past President – Julie Dyer
 - b. Vice President – Steve Dyer
 - c. Assistant Secretary - Kate Watkinson
 - d. Assistant Treasurer - Bill Potter (not on committee)
 - e. Assistant Club Captain - Caitlin Te Tai
 - f. Safety Manager – Rachel Greenwood
 - g. Club Records Manager – Gavin McKenzie
 - h. Buildings, Security & Compliance Manager – Gavin McKenzie
 - i. Boat & Equipment Manager – Penny Barnsdale
 - j. Fundraising & Sponsorship Manager – To be confirmed within committee

Additional committee members - Nigel Jack, Nathan Te Tai

Moved – Rachel Greenwood

Seconded – Julie Dyer

9. Appointment of Other Roles:

- a. Club Coaches: Penny Barnsdale, Julie Dyer, Craig Brown, Jack Allan, Awhina Russell & Dave Galbraith. Penny Barnsdale as Club Captain will compile a list of coaches within the next month.
- b. The signing authority for bank transactions and important club documents is to be any two of four signatories. – Ian Hamilton, Julie Dyer, Christine North & Kate Watkinson.

Moved: Gavin McKenzie

Seconded: Christine North

- c. Auditor: BDO, Invercargill

Moved: Christine North

Seconded: Julie Dyer

- d. Patron of Club: Ron Riley

Moved: Gavin McKenzie

Seconded: Bill Potter

- e. Trustees: Ron Riley & George Kempton

Moved: Rachel Greenwood

Seconded: Gavin McKenzie

10. Appointment of Southland Rowing Association Representatives:

- a. SARA Delegates (3 required)
Julie Dyer, Steve Dyer and George Kempton

11. General Business

- a. 2023/24 Season Opening and Closing dates:
 - i. Opening date: Sunday 1 October 2023
 - ii. Closing date: Sunday 21 April 2024
- b. IRC 150th Jubilee anniversary 26 August 1875
 - i. Thoughts on when a celebration event should be held – to be discussed later by jubilee sub-committee
 - ii. Nominations for a jubilee sub-committee
Christine North, Ian Hamilton, Gavin McKenzie. Further members to be added at a later date
- c. ICC Sandy Point Domain Master Plan discussion. Email regarding the master plan discussion to be sent out to members.

12. Meeting Closed: 9.38 pm

- 13. Attached associated documents:**
- a. IRC 2022-23 Season Annual Report
 - b. 31 March 2023 IRC Audited Accounts
 - c. IRC 2023-24 Membership Fee Proposal
 - d. IRC 2023-24 Budget
 - e. IRC 3 Year Capex Purchase Plan

Invercargill Rowing Club Inc.

Special Purpose Financial Report for the year ended 31 March 2024

Statement of Financial Performance

for the year ended 31 March 2024

	Note	2024	2023
<u>Revenue</u>			
Grants			
Donations	2	5,003	12,383
Fundraising		2,229	280
Subscriptions	3	21,642	21,372
Other Income		13,120	8,981
Clothing		1,886	2,207
Keys	4	78	5
Kayaks		174	43
Trailer/Boat Towing		1,217	813
Canteen	5	1,334	1,312
Charity Row Operations	6	963	1,005
Interest	7	1,224	-
		<u>854</u>	<u>371</u>
<u>Expenditure</u>		49,724	48,771
Accommodation/Away Expenses			
Entry Fees	8	(329)	45
Alarm & Security	9	(145)	524
Computer Expenses		991	332
Bad Debts		1,459	1,832
Repairs & Maintenance		-	237
Insurance	10	7,800	13,884
Power	11	24,371	16,136
Affiliation Fees		3,260	2,221
General Expenses	12	(327)	(20)
Sponsorship		902	805
Review Fees		-	670
Rentals		1,900	4,000
Depreciation		643	616
		<u>41,137</u>	<u>42,846</u>
		81,662	84,128
Net (Deficit)		<u><u>(31,938)</u></u>	<u><u>(35,357)</u></u>

The accompanying notes form part of these financial statements

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Statement of Movement in Equity

for the year ended 31 March 2024

	2024	2023
Equity at Beginning of period	641,351	676,708
Net (Deficit)	(31,938)	(35,357)
Equity at end of period	<u>609,413</u>	<u>641,351</u>

The accompanying notes form part of these financial statements

Invercargill Rowing Club Inc.

Special Purpose Financial Report for the year ended 31 March 2024


Statement of Financial Position

As at 31 March 2024

	Note	2024	2023
Accumulated Funds		609,413	641,351
<i>Represented by:</i>			
<u>Current Assets</u>			
Westpac - Cheque Account		17,705	21,331
Westpac Savings Account		19,677	19,162
Westpac - Fuel Card		398	398
Fuel Card Bank		444	485
Charity Row Operations Account		775	
Accounts Receivable		5,383	4,555
Total Current Assets		44,382	45,932
<u>Non-Current Assets</u>			
Fixed Assets	13	567,077	601,786
		567,077	601,786
Total Assets		611,459	647,718
<u>Current Liabilities</u>			
Sundry Creditors		2,484	5,214
GST		(437)	1,154
		2,047	6,368
Net Assets		609,412	641,351

This performance report has been approved by the committee

for and on behalf of the club

Signed by:

0210A7B7F0ECBES2

19/08/2024

Chairman

Date

Signed by:

E46EB09E34BA01E9

19/08/2024

Treasurer

Date

The accompanying notes form part of these financial statements

Invercargill Rowing Club Inc.

Special Purpose Financial Report for the year ended 31 March 2024

Statement of Cash Flows

for the year ended 31 March 2024

	2024	2023
Cash Flows from Operating Activities		
Cash was Received from:		
Donations, fund raising and similar receipts	31,986	36,242
Fees and subscriptions from members	11,517	6,944
Receipts from providing goods and services	3,766	3,178
Interest, dividends and other investment receipts	854	371
Net GST	(1,591)	968
Cash was applied to:		
Payments to suppliers	(43,214)	(37,825)
Donations or grants paid	-	-
Net Cash Flows from Operating Activities	<u>3,318</u>	<u>9,878</u>
Cash Flows from Investing and Financing Activities		
Cash was received from:	-	-
Cash was applied to:		
Fixed Assets	(6,429)	(6,638)
Net Cash Flows from Investing and Financing Activities	<u>(6,429)</u>	<u>(6,638)</u>
Net Increase/(Decrease) in Cash	(3,111)	3,240
Opening Cash	<u>40,493</u>	<u>37,253</u>
Closing Cash	<u>37,382</u>	<u>40,493</u>
This is represented by		
Cheque Account	17,705	21,331
Savings Account	<u>19,677</u>	<u>19,162</u>
Total	<u>37,382</u>	<u>40,493</u>

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Notes to the Special Purpose Financial Report for the year ended 31 March 2024

Note 1

Statement of Accounting Policies

Reporting Entity

The Invercargill Rowing Club Inc is a society registered under the Incorporated Societies Act 1908 on 13th July 1968. The Special Purpose Financial Report of the entity has been prepared in accordance with the Society's accounting policies.

Basis of Preparation

The Special Purpose Financial Report has been specifically prepared for the purposes of meeting the members' requirement.

Functional Currency

The accounts are presented in New Zealand dollars rounded to the nearest dollar.

Measurement Base

The accounting principle recognised as appropriate for the measurement and reporting of earning and financial position on an historical cost basis are followed in the preparation of these accounts.

Property, Plant and Equipment

Property, Plant and Equipment is stated at historical cost less any accumulated depreciation and impairment losses. Historical cost includes expenditure directly attributed to the acquisition of assets and includes the cost of replacement that are eligible for capitalisation when these are incurred. All assets with a life greater than one year are capitalised.

Depreciation rates and methods;

Property, Plant and Equipment – 10% - 50% on diminishing value

Buildings – 2.5% - 3% on straight line

Gains and losses on disposal of fixed assets are taken into account in determining the operating result for the year.

Investments

All investments are recorded at the lower of cost or net realisable value.

Good and Services Tax

The accounts have been produced on a GST exclusive basis with the exception of Accounts Receivable and Sundry Creditors which are stated on a GST inclusive basis.

Changes in Accounting Policies

There have been no changes in accounting policies. All policies have been applied on a basis consistent with last year.

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Going Concern

These financial statements have been prepared assuming the financial support of its members. If the members withdraw their support, then the going concern principle cannot be relied upon.

Debtors

All debtor invoices and receipts are recorded in an accurately and timely manner. Overdue accounts are pursued in a timely manner. Overdue accounts are discussed at the monthly committee meeting. Any debtor's write-off is made with the approval of the committee at a monthly committee meeting.

Netting of Income and Expenditure

Some figures within the Statement of Financial Performance have the net income less expenditure disclosed and are detailed in the notes to the Special Purpose Financial Report.

Bank Accounts and Cash

Bank accounts and cash comprise cash balances and bank balances (including short term deposits) with original maturities of 90 days or less.

Revenue Recognition

Membership revenue will be recognised when it becomes due.

Grants will be recognised once the grant conditions are fulfilled. Any amount for return will be included in Sundry Creditors if it is still to be returned.

Donations are recorded upon receipt of cash.

Interest is recognised as it is accrued using the effective interest method.

All other income is recognised when it is earned.

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Taxation

The club is exempt from income tax.

Note 2 –

Grants Received

	2024	2023
Community Trust	-	10,000
Aotearoa Gaming Trust	5,003	2,383
	5,003	12,383

Note 3 –

Fundraising

	2024	2023
Revenue	34,830	32,549
Expenses	(13,188.)	(11,177)
	21,642	21,372

Note 4 –

Clothing

	2024	2023
Revenue	78	5
Expenses		
	78	5

Note 5 –

Trailer/Boat Towing

	2024	2023
Revenue	3,191	1,669
Expenses	(1,857)	(357)
	1,334	1,312

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Note 6 –

Canteen

	2024	2023
Revenue	1,408	2,005
Expenses	(445)	(1,000)
	<hr/> 963	<hr/> 1,005

Note 7 –

Charity Row Operations

	2024	2023
Clothing Revenue	477	
Charity Row Donations	7,148	
Expenses	(6,401)	
	<hr/> 1,224	<hr/>

Note 8 –

Away Expenses / Accommodation

	2024	2023
Revenue	6,522	7,604
Expenses	(6,193)	(7,649)
	<hr/> 329	<hr/> (45)

Note 9 –

Entry Fees

	2024	2023
Revenue	4,360	5,252
Expenses	(4,215)	(5,776)
	<hr/> 145	<hr/> (524)

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Note 10 –

Repairs & Maintenance

	2024	2023
Building expense – R&M	(1,587)	(4,176)
Building expense – Cleaning Suppliers	(131)	
Building expense – Fire Protection	(949)	
Building expense - BWOF	(163)	
Building expense - Rubbish	(648)	
Coach Boat – R&M	(1,542)	(2,682)
Coach Boat - Fuel	(1,237)	
Rowing Equipment – R&M	(1,379)	(6,089)
Trailer – R&M	(164)	(937)
	(7,800)	(13,884)

Note 11 –

Insurance

	2024	2023
Revenue - Claim	-	3,861
Expense – Building & Contents	(15,662)	
Expense – Employees/Statutory	(820)	
Expenses – Boats & Trailers	(7,889)	
Expense	-	(19,997)
	(24,371)	(16,136)

Note 12-

Affiliation Fees

	2024	2023
Revenue	2,070	245
Expenditure	(1,743)	(225)
	327	20

Invercargill Rowing Club Inc

Special Purpose Financial Report for the year ended 31 March 2024

Note 13 –

Fixed Assets

2024

	Cost	Accumulated Dep'cn	Book Value
Building	641,803	279,405	362,398
Plant & Equipment	890,537	685,858	204,679
	<u>1,532,340</u>	<u>965,263</u>	<u>567,077,</u>

2023

	Cost	Accumulated Dep'cn	Book Value
Building	641,803	260,762	381,041
Plant & Equipment	884,108	663,363	220,745
	<u>1,532,340</u>	<u>965,262</u>	<u>601,786</u>

Note 14 –

Contingent Liabilities

Operating Lease Commitment – The entity has a lease of land with the Invercargill City Council for 10 years. The lease commenced on 1 July 2022 and finishes on 1 July 2029 at a yearly cost of \$659. The amount t currently due as at 31 March 2024 is \$3,954 (Current - \$659, Non-current - \$3,295).

Note 15 –

Related Parties

There were no related party transactions during the 2024 year (2023 - Nil)

Note 16 –

Capital Commitments

There are no capital commitments as at 31 March 2024 (2023 – Nil).

Invercargill Rowing Club

2024 / 2025 Membership Application

GST #55 242 992

PO Box 1138, Invercargill 9840
treasurer@invercargillrowingclub.org.nz

Rower

First Name _____
Surname _____
Mailing Address _____
Email Address _____@_____
Phone Numbers Home: _____ Mobile: _____
Birth Date ____/____/____
Ethnicity: NZ European / Māori / Pacifica / Other Gender: Male / Female / Other
Rowing History _____
Other Sports _____
Swimming Ability I have the ability to swim 50m Yes / No
Health Issues Please state any health issues that coaches should know about, which you have, or have had:

Rowers Contact Person for Emergencies

First Name _____
Surname _____
Email Address _____@_____
Phone Numbers Home: _____ Mobile: _____

School Students Guardian Details for Invoicing Fees etc*

First Name _____ Relationship to Rower: _____
Surname _____
Mailing Address _____
Email Address _____@_____
Phone Numbers Home: _____ Mobile: _____
School _____

Disclaimer

I hereby acknowledge that the information provided above is true and correct and that I agree to pay the membership fees as described overleaf. I acknowledge that I am a guest at the Invercargill Rowing Club (IRC) and will adhere to the clubs code of conduct, along with all health and safety policies as set out by the IRC. I acknowledge that participating in rowing carries a risk and I accept all responsibility for that risk with my training at the IRC.

Rowers Signature _____ Date ____/____/20____

Parent/Guardian * _____ Date ____/____/20____

(* Required for Rowers aged 18 years and under)

IRC Membership Type and Annual Subscription Fees (See club fees policy for more information)

- \$442.00** Active Member Base Fee plus user pays costs as follows:
 - Rowing NZ affiliation fee (Actual fee cost charged)
 - Southland Rowing affiliation fee (Actual fee cost charged)
 - **Actual cost** of individual regatta entry fee, plus trailer costs:
 - Boat towing to Lake Ruataniwha **\$175.00, split between all active rowers participating**
 - Boat towing to Lakes Dunstan, Wanaka & Wakatipu events **\$100.00 split between all active rowers participating**
 - Boat towing to Bluff & Riverton events **\$5 per active participating rower**
 - Boat towing – Further north – **\$200 for trailer, plus actual shared transport cost between all active rowers**
- \$312.00** Casual Recreational Rower
- \$167.00** Tertiary Student Four Month Experienced Short Term Rower (1 November to 28 February)
- \$100.00** Adaptive/Special Olympic Recreational Rowers
- \$208.00** Adaptive/Special Olympic Competing Rower
- \$70.00** Seven introductory sessions – Comes off base fee if rowing is continued within the same season.
- \$265.00** Dual Rowing Club Members
- \$1.00** Ordinary Member (Non active committee member with voting rights)
- \$100.00** Kayak & skiff storage if space available (Plus initial key costs) Conditions apply.
- \$50.00** Club key (See key policy for eligibility) \$20.00 paid back when key returned.

Terms and Conditions for Members

- Individuals are not to use the club's skiffs, or equipment following opening day unless a membership application form is filled out and signed before the end of Sept and the annual subscription paid before the second Wednesday in Oct
- Email the club treasurer for member payment options if not able to pay full year subscription.
- Fees can be paid directly to the club **Westpac account 03 1750 0090695 00**
- All fees include GST.
- A **20%** discount is available off each member's base fee for families with more than one financial member
- Member, or guardian agrees to allow membership data to be shared with rowing associations for funding, or development training assistance purposes.
- The maximum subscription refund for members who row for less than six months is **50%** and subject to management committee approval. No refund is payable if a member has rowed more than six months before quitting.
- Recreational rowers must pay the base fee less the previously paid introductory fee if applicable, once they have had more than seven training sessions on the water.
- All transport of rowers to regattas is to be organised and funded by individuals/crews/squads.
- The club building facilities are for members use and access should not be restricted so that others can use the facilities. However the club committee reserves the right to hire the facilities on a case by case basis, where it provides some benefit to the members. A bond may apply to help avoid members having to pay for any damage incurred as a result of a hire.
- All members are to make themselves familiar with the club Hazard Management Plan and map visible on the noticeboard in the meeting room and the boat shed
- For health and safety and club liability reasons, **all crews** must fill in the **intentions log book** in the boat shed, prior to going out on the water. (Regatta events excluded)
- All accidents while rowing or training must be recorded in the **accident register** and signed by the coach.

Invercargill Rowing Club Inc. Budget

for the year ending 31 March 2025

	2025	2024	Comments for 2025 Budget
Revenue			
Grants	27,750	5,003	Planned projects
Donations	300	2,229	
Sponsorship	500	500	Youth sponsorship (G Kempton)
Fundraising	20,000	21,642	Fertiliser sales affected by tough economy
Subscriptions	15,000	13,120	Increased master membership
Other Income	500	1,886	Other clubs using our facilities
Clothing	50	78	Actual purchase cost recovered
Keys	100	174	\$50 per key issued
Boat & kayak storage	1,400	1,217	As per annual contract agreements
Trailer/Boat Towing	1,300	1,334	Plan to break even
Canteen	1,000	963	
Charity Row Operational Expenses Donations	5,000	1,224	Plan to break even
Interest	700	854	Expecting a small decline in interest rates
	73,600	50,224	
Expenditure			
Accommodation/Away Expenses	-	(329)	Actual costs to be recovered
Entry Fees	-	(145)	Actual costs to be recovered
Alarm & Security	1,000	991	
Computer Expenses	1,500	1,459	
Bad Debts	100	-	Attempt to recover all debts
Repairs & Maintenance	15,000	7,800	Skiff repaints, plus overhaul of other skiffs
Capex projects	37,000		Funded from grants & club contribution
Insurance	25,000	24,371	Expecting a 4% increase in premium
Power	3,600	3,260	Increased use of club for meetings
Affiliation Fees	-	(327)	Actual cost to be recovered
General Expenses	6,000	902	Operational costs, including lawn mowing
Sponsorship	500	-	
Review Fees	2,700	1,900	Quoted fee plus disbursement allowance
Rentals	-	643	
Depreciation	41,137	41,137	
	133,537	81,662	Excludes GST
Net (Deficit)	<u>(59,937)</u>	<u>(31,438)</u>	

IRC 3 Year CAPEX Budget proposal for approval at the AGM on 26 August 2024

Invercargill Rowing Club Three Year Capex Budget - 2024/25 to 2026/27

Item No.	Request Item	Cost Estimate Excluding GST	Rowing Season Year Proposed			Notes
			2024/25	2025/26	2026/27	
1	Replace the 12 year old security system panel, electronic tag access, UPS power supply, switch & Wi-Fi ceiling mounted port	7,000.00	7,000.00			Includes new electronic access fobs for members and internet connection. Cost estimate via Alarm Centre Installation
2	Upgrade and reposition sliding boat racks to centre bay of main boat shed	30,000.00	30,000.00			Installed to support the skiffs correctly Rigtec Engineering supply the sliding racks
3	New speaker system for a club 8 skiff	5,000.00		5,000.00		
4	Purchase 4 additional sets of stroke coaches & a purpose built box to secure 8 of them	1,400.00		1,400.00		To assist coaches and high performance rowers
5	Replace 2 ergs with new Dynamic Indoor Rowing type	6,000.00		6,000.00		Introduce new technologies
6	New coxed four / quad medium weight, with sculls	34,000.00			34,000.00	To replace one of the oldest skiffs and sculls
7						
8						
Totals			\$ 37,000.00	\$ 12,400.00	\$ 34,000.00	

The club will seek community funding for 75% of the 2024/25 proposed capital asset purchases. Annual club fundraising is required to be used for the increasing insurance and maintenance costs.

