

Oxley Sailing Club Inc

Notes to the 2023-24 accounts

The result for the year was a profit of \$8,628 compared with a loss of \$(25,178) in the previous year. However the previous year was impacted by a number of exceptional items of a non-recurring nature, principally maintenance expenditure associated with the 2022 flood event.

As noted in the previous year's Notes to the Accounts, the management committee was deeply concerned about the magnitude of the loss sustained but had identified areas for improvement which were followed through as follows:

- Storage space for our dinghies is the critical resource limiting the growth of the club. The committee therefore made the decision, after conducting a survey of fees at comparable nearby clubs, to increase the storage fees for Junior classes from \$50 to \$200. Similarly Senior classes from \$70 to \$300. This resulted in an increase in income from \$1,425 to \$4,250.
- Similarly dinghy hire fees were increased from \$15 to \$20 for Tackers and from \$25 to \$35 for other classes.
- Membership fees were raised by approximately 40% yielding a modest improvement in income from \$6,040 to \$7,535 despite some loss of membership.
- But by far the most significant improvement to the fortunes of the club was delivered by our dedicated team of instructors and assistant instructors in providing six Tackers courses (compared with three in the previous year). BATS junior training and adult Start Sailing 1&2 courses continued at similar levels. Consequently Tackers and LTS participants increased from 43 to 81 and training income less expenses leapt from \$5,145 to \$15,488.

The balance on the cash investment account stands at a healthy \$45,932 but this is inflated by the unspent portion of the mini-dredge grant of \$21,364 which will be utilised in the next few months. So the adjusted cash balance is a still healthy \$24,778 compared with just \$8,600 at the end of the previous year.