



Treasurer's report 2019-2020

I am pleased to report that the ATC has made a profit of \$ 2,588.28 this last financial year (1/10/19 to 30/9/20) despite having run no Nationals during the year.

There were no sails bulk deals transactional income or expenses, no container subsidies for World titles and current figures represent an average year. A national title would expect to return around \$500.00 + once all expenses are deducted.

Income

State levy: Set at \$15 per boat the levy is the main income for the ATC. The actual levy for the year is \$1680.00, the extra \$690.00 being for 2018-2019 levies. The levy for 2019-2020 is slightly lower than previous years as we have not been able to run National titles that usually attract extra membership for the event.

Qld association: there was only one paid member from QLD.

Website

For many years, the ATC has been paying for the website hosting. This year we got reimbursed by the WTC whose responsibility it is to cover the charges. In addition, we have received 3 donations totaling \$90.00 from non-members wishing to advertise their boat for sale.

Expenses

Affiliation and insurance: these are our main recurring expenses and we provide Certificate of insurance to the States when we receive it. This would have provided a major saving for the States since the new system has been implemented.

Other expenses: By switching bank two years ago we have eliminated bank fees and generate limited interest on our bank account. Similarly switching to Zoom meetings has eliminated conference call expenses and time consuming reconciliation with NSW.

Other considerations:

- The ATC is in a sound but not strong financial position. With \$4,639.00 at the bank, future options of subsidies for World containers are very limited.
- From a governance point of view the current position of Treasurer/secretary is not satisfactory and will be addressed in the constitution overhaul underway.