

11 December 2018



OPTIMIST SAILING SOUTH AFRICA

TREASURERS REPORT - 2018

We've come to the end of yet another busy year for the class and are about to experience what will no doubt be a fun and exciting Optimist Nationals.

Financially speaking the class has experienced a year of neutral growth coupled with reduced membership numbers. Our income has remained the same as in 2017 thanks largely to the increased fees implemented at the 2017 AGM. This married with a tight restraint on expenditure has ensured that the class accounts broke even. Of concern however is the fact that the class membership numbers have decreased from 52 to 47 at a time when we were trying to increase the numbers to 65 !

The 5 Far East Optimists and the Market Link Account remain the only assets held by the class as no procurement of this nature was entered into this year.

In conclusion we have ended the year balancing the books with an improved closing balance. I have put forward a proposed budget for 2019 but as always it is heavily reliant on growth in membership numbers. I believe that this needs to be an area of focus for the new EXCO if the class is to remain strong and grow the sailing community as a whole. The controversial Market Link Account needs to be utilised in a productive manner and this is certainly an area that needs input. I have proposed that the membership fees remain unchanged for 2019.

Finally I am standing down as Treasurer this year. I have thoroughly enjoyed looking after the class finances for the last three years but the time has come to hand the baton on. I wish the new Treasurer all the best and urge the class to remember to keep the sailing in this class fun and exciting for the sailors.

Yours sincerely

Paul Tyler