

PAPO Treasurer's Report to AGM 14 February 2016

Introduction

As the previous Treasurer John Calder and Martin Etherington before him mentioned in previous year reports, this is a much bigger role than I had anticipated. However I received invaluable support from both John and Martin throughout the year and it's been great to get more involved in the club. Also thank you to my co-treasurer and partner Boris for his help.

Boris and I are happy to keep the treasurer role for 2016.

Overall result

The club has made a profit this year of \$6600, up from last year's profit of \$800. This is mostly due to the Tour de Peninsula event (profit \$2000), a large number of permanent course sold (profit \$2,900 vs \$200 last year), grants to help new equipment purchase (solar panel) that helped keep the cost low, and generally a larger participation at club events.

Income

Membership/Administration (net)

Income from subscriptions was almost the same - \$8,365 compared to \$8,022.

Club and OY Events (net)

Net event income from club and OY events was up from \$5,090 to \$11,268.

Major Events (net)

Canterbury and South Island Champs – The South Island Champs led to a net revenue of \$2,244, back to “normal” profit after the very successful event in 2014 with \$9,301 (2013 was \$2,168)

Canterbury School Champs – \$1271, up from last year (\$779)

HOW Rogaine – N/A, run by NZRA in 2015.

NZ MTBO Champs – Net profit of \$944, from \$1,200 last year

Third Party Events

A free Family Fun Day was held in February at the Groynes. Although there was no entry fee, the Club received a grant from the Christchurch City Council of \$800 for running the event.

The Night Nav event run this year by Southerly Storm/PAPO Juniors as a fundraiser netted them \$2,473 (down from \$3,540). The club received \$500 for equipment hire.

A fundraiser rogaine was held to finance teams to attend the NZ Secondary Schools Rogaine Championships. A grant was openend to any Junior who attended both the fundraiser rogaine and the NZ Secondary Schools Rogaine Championships. Only two juniors applied

and were granted the grant capped to \$65/Junior. A requirement was that the recipients were to be, or to become, members of PAPO.

Another fundraiser event was held in June in Hagley Park to finance Juniors attending the JWOC in Norway. The profit of the event was shared between the 5 Juniors who received \$287 each.

Grants Received

We received generous grants from the following:

Pub Charity - \$4,000 towards travel for juniors travelling to the Junior Training Camp in Auckland.

Lion Foundation - \$817 towards the purchase of Solar panel to power the caravan equipment.

Timaru District Council - \$750 towards map update of the Timaru Centennial Park

Kiwisport Grant - \$4,900 toward a school coaching programme

Canterbury Community Trust - \$5,508 received toward implementing a permanent course in Halswell Quarry and doing more mapping work in the Ports Hills.

Christchurch City Council - \$800 toward set-up of the CCC day at the Groynes

Other Income

Interest received was \$2,481 (\$2,411 last year)

Expenses

Mapping

Mapping expenses were approximately \$16,000 (\$8,000 last year). The increase in mapping expenses in 2015 is related to 2 special events : new maps for the Tour de Peninsula (mapping costs of \$7,600, covered by event fees) ; and new school maps for the Kiwisport coaching programme (mapping cost of \$1,800 covered by the grant).

Grants to Members

The Junior Travel Grant was \$6,327, the International Travel Grant \$2,500 – (last year \$2,250 and \$2,900). As mentioned above, Pub Charity paid \$4,000 towards airfares for juniors to attend the Junior Camp.

Audit 2015

The 2015 accounts are currently being audited by an Independent auditor. The Auditor's Report will be made available to members upon request.

PAPO 2016 Budget

PAPO is in a strong financial position with cash reserves of \$92,000 held in cheque and term deposits. The draft budget for 2016 has a \$1350 loss, with reinvestment of part of the 2015 profit to help purchase of new equipment. The increased provision for equipment purchase is to accommodate PAPO new gear storage arrangement and renewal of the sport-ID equipment. The committee proposes that subscription and club event fees remain the same as in 2015.