

JB SHARP MEMORIAL REGATTA SERIES

FINANCIAL REPORT

1st April 2022 – 31 March 2023

<u>STATEMENT OF ASSETS</u>	31 March 2023	31 March 2022
CASH BALANCE @ 31/03/23 -	\$ 50,137	\$ 54,907
STOCK ON HAND AT COST -	\$ 861	\$ 967
PA, SAFETY BOAT, MOTOR & CHARGER (net of 7% depreciation)	\$ 2,730	\$ 2,935
TOTAL ASSETS -	\$ 53,728	\$ 58,809

CASH MOVEMENTS FOR YEAR ENDED 31 March 2023

Bank Statement Balance at 1 April 2022	\$ 54,906.77
Add receipts	\$ 175.00
Less Payments	\$ 4,944.55
Add back unrepresented cheque	\$ 500.00
BANK STATEMENT BALANCE AT 31 MARCH 2023.	\$ 50,637.22

STATEMENT PROFIT AND LOSS FOR YEAR TO 31st MARCH 2023

INCOME	2023	2022	EXPENSES	2023	2022
Sales	175	0	Regatta Medals	457	1,568 ii
Gallagher Sponsorship	0	10,000 i	Licence Admin/Affiliation	488	223
Community Grant	0	1,000	Depreciation	205	221
			Scholarships	2000	
			Miscellaneous	2000	
Total Income:	\$175	\$12,150	Total Expenses:	\$ 5,150	\$2,012
NET PROFIT/(LOSS)	2023	\$ (4,975.03)	2022	\$10,138	

Notes

i The cancellation of the 2021-22 Regatta Series due to COVID-19 pandemic resulted in the sponsorship funds received that year were appropriated to the 2022-23 Regatta Series.

ii The trophy medallions made for the 2021-22 Regatta Series were used in the 2022-23 Regatta Series. The expense was for the purchase of engraved adhesive discs to change the dates.

Philip Sharp
Treasurer