

PEYC SUBSCRIPTIONS 2019

After excluding clubhouse donations, the draft accounts show the club as generating a surplus of £6,853 last financial year. This year was untypical as we had no major expenses on the club boats, marks etc. But even with more typical expenses we would have made a modest surplus. The net change in our revenue expenditure when the new clubhouse comes to fruition is expected to be modest (rent increase less savings on energy, cleaning and maintenance)

The main risk to our finances is that membership numbers will continue to fall as they did in 2018, but the club will be addressing this, and increasing subscriptions markedly might make it happen.

There is therefore no pressing need to increase subscriptions, and particularly cruising membership where the numbers are most variable, but it may be sensible to increase racing subs from £125 to £130 (with family increasing from £150 to £155) raising approximately £1,000 to offset price increase.

Members are asked to agree to racing membership of £130 per annum and family membership of £155, with other rates unchanged.

Peter Collings
Treasurer