



## 2017 St. Catharines Rowing Club AGM – VP Finance Report

I'm pleased we're able to share with you a sizable 2016 budget surplus.

The original 2016 budget presented last year showed another near break-even year for the SCRC, but through some ongoing developments, and a healthy dose of luck, we are fortunate to finish much stronger. This would not have been possible without the terrific, never-ending, support received from Larry Masse. From all at the SCRC, thanks Larry for all your efforts at keeping us disciplined and healthy.

Key highlights;

1. The addition of so many new shells, Christened in June, (1X, 4X, 4+, 8+, 2 sets of Rec oars). Wow!
2. The Community fundraising that allowed the 1X, and 4X listed above, to be 100% owed by the SCRC.
3. The awarding of the Trillium grant allowing us to purchase 4 - 2X's, and 2 - 4X's. An awesome accomplishment led by Louise Hastings, assisted by many others.
4. Another stellar contribution from the Rec Rowing League. Many thanks to Bob and Sharon Ralph for their never say die attitude.
5. The ongoing, and in some cases, quiet anonymous donors that continue to contribute to the Club. This means so much, and benefits so many at the Club.
6. The Club's ongoing annual contributions to the Henley Island Capital Reserve Fund are significant. We lead the way in continually investing where we play. This allows us to not only maintain the World Class facility we call home, but continue to offer the sport of Rowing to anyone that desires to participate, regardless of skill or ability to pay.

Although moving slowly, the future of the on Island Training Center remains a work in progress. Depending on the outcome of the site selection for the 2021 Canada Summer Games, we could be the beneficiaries of a well appointed Training facility as a legacy of the Games.

It looks to be a strong possibility that Rowing Canada will be implementing a change in 2018, to the current registration process going to a charge per event entered, vs. a set fee. For a Club our size, this will require a lot of discussion and planning to determine the impact, and structure required to manage.

As always in our history, we could not have survived this past year, without the tremendous strength, and participation of so many Volunteers. From Coaches, to Directors, to Regatta volunteers, and others that are always there, the Club could not offer what we do, without each and everyone of you. Thank you for your dedication and support to the St. Catharines Rowing Club.

Brian Fisher