



2016 St. Catharines Rowing Club AGM – VP Finance Report

The SCRC was faced with a challenging budget for 2015. Our projections were for a virtual breakeven, after taking advantage of the small surplus achieved in 2014, and committing to do everything possible to keep our fee increase to a nominal amount. Never an easy undertaking, but made that much more difficult with the shutting down of the Island and replacement of the bridge, the untimely requirement to replace a very aged waterline, and removing ourselves from our home, relocating to Welland, to make way for the Pan Am's. I'm pleased to report while all of the previously mentioned obstacles were overcome, we also found the time, energy and volunteers to host the 2015 National Rowing Championships, (NRC's), and finish off 2015 with a modest budget surplus.

Key highlights;

1. A further enhancement to our always successful Summer Youth program, led by Marion Markarian. This led to an increase in the participation level, as well as the fun and smiles that followed.
2. An unexpected financial relief from our insurance coverage.
3. Another banner Rec Rowing season, having great fun, while contributing to the revenue of the Club. A great job by Bob Ralph and the Rec Board.
4. The successful hosting of the NRC's, and the ensuing surplus shared between SCRC and Rowing Canada.

The Club's ongoing annual contributions to the Henley Island Capital Reserve Fund are significant. The destruction of the old bridge, and replacement of the waterline mentioned earlier, will significantly draw down the available funds. As the overseers of the Island and the fund, SCRC actively participated on the Management Committee to ensure the investments and expenditures made, are done so for the sustainability of Island and the continuation of rowing in our community.

The future of the Training Center remains as a work in progress. There's no question the impact such a facility would have on our Club, but there are many challenges in achieving it. I'm encouraged by the continued effort to make this dream a reality. It's our modern day version of what it must have been like to dig out the original Henley Island road to the bridge. So easy to walk away saying it's too hard or impossible, but instead continuing to press on.

Once again, the volunteer base of the SCRC has allowed us to accomplish so much, while maintaining our standing as a community based rowing club, mandated to ensure that rowing is an accessible sport for all in St. Catharines to enjoy. From the youngest, to the eldest, this is a significant and important trait of who we are.