

## **KASK Financial Report Commentary For the year ended 31 December 2021**

KASK operates two bank accounts – a main account for the member subscriptions & main activities, a separate account for the Forum/ Kayak Fest activities, and also maintains a PayPal account for transfer of subscriptions for members who wish to pay through this method.

### **Main activities**

The main sources of income this year are:

- Subscriptions from members.  
SM – Thank you, as your continued support allows KASK to produce a bi-monthly digital magazines, assist with funds for training events and general administrative costs.
- Grant from Maritime NZ – Fuel Excise Duty (FED).  
SM – available to members of the NZ Safer Boating Forum (subject to making an application and meeting the qualifying criteria) and used for such regional events/roadshows as Meet the Paddlers (previously ‘Meet the People’). Centrally organised and run by regional representatives/volunteers, the programme has been well received by hundreds of paddlecraft users around NZ.
- Subscriptions from Affiliated Clubs.  
SM - There are currently four affiliated clubs who pay an annual fee based on their number of ‘active paddler’ members.

The main expenses for this year are:

- Roadshow expenses.  
SM – are covered by FED funding from Maritime NZ.
- General administration costs.

This year KASK has a surplus on the **main activities** of \$8,057 which was from the Silent Auction at the 2020 Fest. It is ‘ring fenced’ in the Fest Account and available to assist overseas instructors in attending Kayak Fests.

### **KASK Kayak Fest (every two years)**

**2022:** The Kayak Fest is to be held in February 2022.

These accounts reflect much of the registration income, however few costs have yet to be incurred. A “surplus” of \$36,418 is therefore shown in this financial report, however the final result for the event will be reported in next year’s financial report.

**2021:** There was no Kayak Fest in the 2021 year.

### **General Funds**

The general funds balance of \$65,850 includes the current “surplus” for the Kayak Fest 2022 of – prior to most of the costs being incurred. Excluding this “surplus”, KASK has general funds of \$29,432.

### **Correction to 2020 Financial Report**

The 2020 Financial Report missed \$31 of expenses incurred in that year. The 2021 Financial Report shows the corrected opening balance for the bank accounts and general funds.