

UKWA financial report for 2023.

The 23 season was very poor for the association with a large deficit in the receipts over this period. This was due to a continued reduction in the numbers attending the events, increase's in our costs And mainly repairs to our equipment which were required during the season. This resulted in a deficit of £15,000 for 2023. At the end of February this year and before any entry's had come in Our finance's stood at £7,332 in the current account and £12,602 in the reserve account.

Over the last ten years we have been aware of the gradual decline in entrants to the events And have followed a policy of keeping the entry fees as low as possible as a way to encourage Sailors to attend. This was achieved with a make do and mend policy to our equipment and moving to cheaper event sites. However Covid arrived and after this had passed our entries had declined further, and costs had risen substantially. At the end of 22 we had increased entries due to the influx of wingers taking up racing and we looked forward with anticipation to the 23 season and larger entries.

Much to our disappointment this did not happen and the entries dropped away again especially The slalom events where the average number of entries was 36. The racing entries average was 68. The Wings did not grow as we had hoped to boost the number of entries.

The main problem in 23 which caused the deficit was the repairs to our ageing boat fleet and other equipment. Two new gear box's to our outboard engine's, repairs to the boats and trailer's Account for the bulk of the deficit and this problem is not about to disappear. We have raised the entry cost this year as a step to help the finances and there are other things we can do, to be outlined by the chairman.

Hon Treasurer.