

IFAA 2025 TREASURER'S REPORT

29th October 2025

The 2025 year has predominantly been spent accounting for money going in and out of the account for the team travelling to Lake Garda.

To date \$46,563 has come into the account from team members and subsidies from FI.

Outgoings for the container came to \$29,875.55, leaving \$16,687.45 being held in trust to go towards the costs of return shipping from Italy.

The container is due back to Australia at the end of November so soon after this date the trip accounts can be settled and any remaining funds returned to team members.

Of note in the income for the association, is a one off item of \$1,200 or \$100 per boat for container frame hire. This will help cover any maintenance on the frames required before the next trip – hopefully Kenya early 2028.

IFAA paid for a promotional video utilising footage from the Geelong worlds. The fee for this was \$990, of which \$514.86 was reimbursed by Fireball International.

For the 2025 year IFAA has a book profit of \$582.79.

If we remove the one off income from the container and the net outlay for the promotional video the result from ordinary operations is a loss of \$142.07

It is anticipated that 2026 subscriptions will be similar or slightly higher than 2025. Many boats have changed hands and hopefully the new owners will become members of the association.

Insurance continues to rise each year and is by far our largest expense. We may need to assess in the future whether it is worthwhile maintaining this insurance.

At this point in time I recommend that membership fees remain the same at \$30 per person and \$40 per boat.

Ben Schulz
IFAA Treasurer