

# COOK ISLANDS YACHT SQUADRON ANNUAL GENERAL MEETING 2018





# **AGENDA**

- 1. Opening
- 2. Apologies
- 3. Tabling of minutes from previous AGM 2017
- 4. Matters arising out of minutes from previous AGM 2017
- 5. Financial Statement 2017
- 6. CEO Report
- 7. Other Business
- 8. Closing



#### MINUTES FROM 2017 AGM

#### **Cook Islands Yacht Squadron AGM / Special Meeting Minutes**

**Attendees:** Mike Mitchell, Jennifer Henry, Glenn Armstrong, Moeroa Matheson, Katrina Matheson.

**Apologies** – Tiare Managia

# 1. Tabling of minutes from previous AGM 2016

Motion made by Glenn to accept the minutes. Seconded by Moeroa. Motion carried

## 2. Matters arising out of minutes from previous AGM 2016

No matters arising - Unanimous Decision

#### 3. CIYS CEO Report

Unanimous decision

#### 4. Financial Statements 2017

Motion made by Jennifer to accept the accounts. Seconded by Glenn. Motion carried

#### 5. Other Business

None

# 6. **Closing of Meeting**: 2.30pm



# FINANCIAL REPORT - PROFIT AND LOSS

10:11 AM 26/03/18 Accrual Basis

# Cook Islands Yacht Squadron Profit & Loss

January through December 2017

	Jan - Dec 17
Ordinary Income/Expense	
Income	
Interest on refund	61.56
Membership	93,912.03
Merchandise - Income	987.10
Total Income	94,960.69
Cost of Goods Sold	
Cost of Goods Sold	984.31
Total COGS	984.31
Gross Profit	93,976.38
Expense	
Bank Charges	2,845.41
Burgees	1,637.16
Courier Charges	255.12
Depreciation	245.88
Entertainment (Meeting expense)	566.70
Exchange Gain/Loss	1,575.40
Management Fees MCI	59,656.80
Marketing	6,282.85
Merchandise	3,180.00
Printing and Production	50.00
Sponsorship	16,014.99
Website	220.00
Total Expense	92,530.31
Net Ordinary Income	1,446.07
et Income	1,446.07



# **BALANCE SHEET**

10:10 AM 26/03/18 Accrual Basis

# Cook Islands Yacht Squadron Balance Sheet As of December 31, 2017

	Dec 31, 17
ASSETS Current Assets Chequing/Savings	
ANZ Banking Group	920.11
Total Chequing/Savings	920.11
Accounts Receivable NZD Accounts Receivable USD Accounts Receivable	968.10 11,446.62
Total Accounts Receivable	12,414.72
Other Current Assets Inventory Asset	5,547.12
Total Other Current Assets	5,547.12
Total Current Assets	18,881.95
Fixed Assets Computer Equipment Furniture & Fittings Office Equipment	158.84 2,132.47 121.20
Total Fixed Assets	2,412.51
TOTAL ASSETS	21,294.46
LIABILITIES & EQUITY Liabilities Current Liabilities Other Current Liabilities Income received in advance Taxes Payable	9,329.48 -2,978.18
VAT control	-4,571.91
VAT control  Total Other Current Liabilities	-4,571.91 1,779.39
Total Other Current Liabilities	1,779.39
Total Other Current Liabilities  Total Current Liabilities	1,779.39
Total Other Current Liabilities  Total Current Liabilities  Total Liabilities  Equity  Retained Earnings	1,779.39 1,779.39 1,779.39 18,069.00



# **CEO REPORT**

Kia Orana and welcome all the Annual General Meeting for Cook Islands Yacht Squadron,

Another season has passed and we look forward to the upcoming year in CIYS.

We have accomplished the following in the last year

- Increased number of members
- International exposure for the Cook Islands Yacht Squadron
- Presence at International Boat Shows

The CIYS continues with its support of the Sail Cook Islands and their efforts towards Olympics and local events held here in the Cook Islands.

# Membership 2017



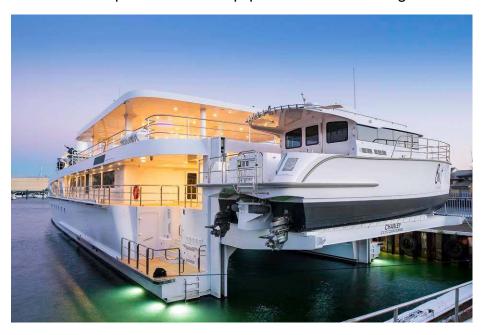
- We had a total of 62 new members for 2017 up 3 new registrations from 2016 total 259.
- Total of 259 members 2017 up from 253 members from 2016. At 2.37% increase from previous year.



# CEO REPORT

# CIYS SINGAPORE MEET AND GREET CHARLEY

MCI Deputy Registrar met with Captain Jeffery of the 46m Yacht CHARLEY. A very beautiful & impressive shadow vessel built by Echo Yachts. It took 2 and a half years to build, equipped with a large touch-and-go helicopter pad, dive store, decompression chamber and specialist sonar equipment for wreck diving adventures.



**CHARLEY** 





CAPTAIN JEFFERY, HILDA LOE and ECHO YACHTS.

# FORT LAUDERDALE, USA – DEPUTY REGISTRAR CONFERENCE

CIYS Directors attended the 5<sup>th</sup> biannual Deputy Registrar Conference in Fort Lauderdale, USA. Moeroa Matheson, Glenn Armstrong, Mike Mitchell and Katrina Matheson from the CIYS executive participated during the week's conference. Glenn Armstrong presented on the state of the super yacht market.



Attendees at Maritime Cook Islands Florida, USA Conference



Cook Islands Yacht Squadron hosted the Deputy Registrars to an evening on the Jungle Queen



JUNGLE QUEEN



Attending Cook Islands CIYS yacht Sharkwater. Florida USA

# **SPONSORSHIP**

Cook Islands Yacht Squadron sponsored 2 organisations.



# 1. Sailing Cook Islands

CIYS continues its support for Sailing Cook Islands and the build up to the Olympic games:

- Latest update on Helene and Tex. World Laser Youth Champs in China completed their 2017 Sailing.
- They have just completed sailing in the Australian Open Laser Nationals and the Open Oceania Laser Champs.
- Next week sees them competing in the Australian Youth Laser Nationals

#### 2. Motu 2 Motu

Funds were granted to Motu 2 Motu as Manureva was postponed for 2017. It was a great event but unfortunate that the organisers were not hospitable to CIYS as a sponsor.

OTHER BUSINESS

**CLOSING**