

## **Walsh Aviation Support Society Incorporated (WASSI)**

### **Chairman's Report – February 2022**

This report covers the period from the AGM of January 2021, to our AGM of February 2022 (not coincident with our financial year).

Despite the challenges of 2021, the WASSI continues to grow towards our objectives. In fact, in many ways, we have had a great year and now own five aircraft in various stages of restoration toward the standard we are aiming for.

I think it is important to remind ourselves of why we are doing this. Simply, we need to have our students in the safest aircraft we reasonably can.

#### **Project Aspects**

As we progress WASSI's objectives I have learnt that there are four "aspects" to building our fleet.

- Fundraising;
- Finding suitable aircraft;
- Managing the restoration of each, as required; and,
- Finding suitable lease arrangements for each once they are airworthy.

#### **Fundraising**

The WASSI funds come from three distinct sources, charitable support organisation, such as Lion Foundation and Pub Charity; from a few large benefactors; from member contributions and from aircraft on lease.

Organisations such as Lion Foundation and Pub Charity, who have both provided very significant financial assistance in the past, have been put under pressure in the last year or two as a result of reduced income activity due to the various lockdowns. That said, they have been very supportive of WASSI in 2021 and another application for funding assistance is being prepared to assist with the cost of painting airframes, however this is by no means assured and at best will take some time to come through.

In the last few months we have been fortunate to receive two significant contributions. One from an individual benefactor and one from a trust which had been wound up. These have allowed us to complete payment for the two engines out of Lycoming in Pennsylvania, and will allow us to make significant progress on NJT, MUM and MAJ. I expect we will get all three airworthy, if not all up to the final standard we are targeting.

We continue to receive regular contributions from a large and growing number of members, and as I have tried to emphasise, the combined and regular effect is invaluable, so a very heartfelt thank you to you all, you are the backbone of our society.

Lease income for 2021 was steady to strong, although maintenance costs are still relatively high and unpredictable. More detail below.

Nevertheless, due to the continuing costs required to progress MUM, we are still working very hard with our fundraising efforts and our cashflow forecasts still show a shortfall of about \$50,000. Naturally, we would welcome your ideas, contacts and support.

## **Finding Suitable Aircraft**

The availability of suitable aircraft for us to invest in is totally unpredictable. However, one thing that has become clear is that airworthy, relatively low hour aircraft are likely to be better investment for us, than aircraft requiring total rebuilds. We currently do not have the funds to fully complete all of the aircraft we are restoring, so in the short to medium term, it is unlikely we will be in a position to invest in any others. That said, it is likely our next investments will be another C152 and possibly a C172. I have been monitoring the market and C172s do not appear very often.

## **Restoration Progress**

### **MUM**

Progress on MUM is determined by the completion of its engine overhaul, which is being completed by Southair in Dunedin. We have been advised that most parts have been received and therefore our engine is "front of the cue" for completion. We have asked for it to be given as much priority as the current environment allows.

The fuselage, wings and control surfaces have now been painted, although we have not completed final assembly yet, as this would increase its space requirements and thereby increase the risk of hangar rash.

A complete rewire was required, which is now completed, and the avionics fit has been selected and paid for. However, supply delays mean we aren't expecting completion until mid-February.

### **NJT**

The engine for NJT is one of the two ordered direct from Lycoming in Pennsylvania. This was paid for and released from their factory on the 20<sup>th</sup> of December. Again, thanks to the assistance of David Morgan, Air NZ are air freighting both engines from LA to Auckland. While I am hesitant to put dates on it, I am hopeful we will receive the new engines before the end of February.

NJT's wings have been stripped for repaint and, due to the condition of the existing paint, the fuselage will also be completely stripped. Painting is planned for February or March.

The avionics fit has been selected (matching MUM's) and paid for, but the same supply delays mean we aren't expecting completion until mid-February.

### **MAJ**

The engine for MAJ is the second of the two ordered direct from Lycoming in Pennsylvania. This was paid for and released from their factory on the 20<sup>th</sup> of December. Again, I am hopeful we will receive these two new engines before the end of February.

Until the engine is fitted to MAJ and the aircraft is otherwise made airworthy, we are not able to progress its refurbishment. But once it is airworthy, the plan is to fly MAJ over to Omaka for a complete paint strip and repaint in the WASSI scheme. By combining the stripping of NJT's fuselage with the stripping of all of MAJ (using the AquaMax water blast process), we hope to make a significant cost saving.

Finance allowing, other aspects, such as the avionics fit out and internal refurbishment may also be able to be undertaken around the same time.

Once this is complete, we will organise the running in process and organise a suitable lease arrangement for the aircraft.

### **JHF**

JHF is airworthy and in fairly good condition. There are a small number of relatively inexpensive items we will hopefully be able to invest in, but we do not expect to be in a position to have it painted in the WASSI scheme until later in 2022.

We are trying to organise a suitable lease arrangement for the aircraft.

## **Lease Arrangements**

We currently have one aircraft (FML) on lease to Wellington Aeroclub. JHF was also being leased by Wellington AC, however they had indicated from the beginning of the lease, that it would probably only be for a short to medium term. In late December they gave us notice that they would no longer require JHF, and the lease terminated late January 2022. This aircraft is currently in the waypoints Hangar at Motueka and we are looking for another lease opportunity.

We have a number of aeroclubs and FTOs we hope may be interested in leasing our aircraft as they become airworthy. Work has begun approaching these organisations but no commitments have been achieved as yet.

If you know of any suitable aeroclubs or FTOs that we should approach, please let me know.

## **Other Opportunities**

We are also quietly working on other opportunities, at least one of which I am hopeful will come to fruition during 2022. As it is reasonably early days and no commitments have been given, I don't have any detail that I can share.

We note that those who are making regular contributions have continued to do so through 2021 and on into 2022. These regular contributions from members are hugely important and appreciated.

Thank you all, for sharing the dream.