

TREASURER'S REPORT - Financial Year 2018-2019

WHAT A DIFFERENCE A YEAR MAKES!

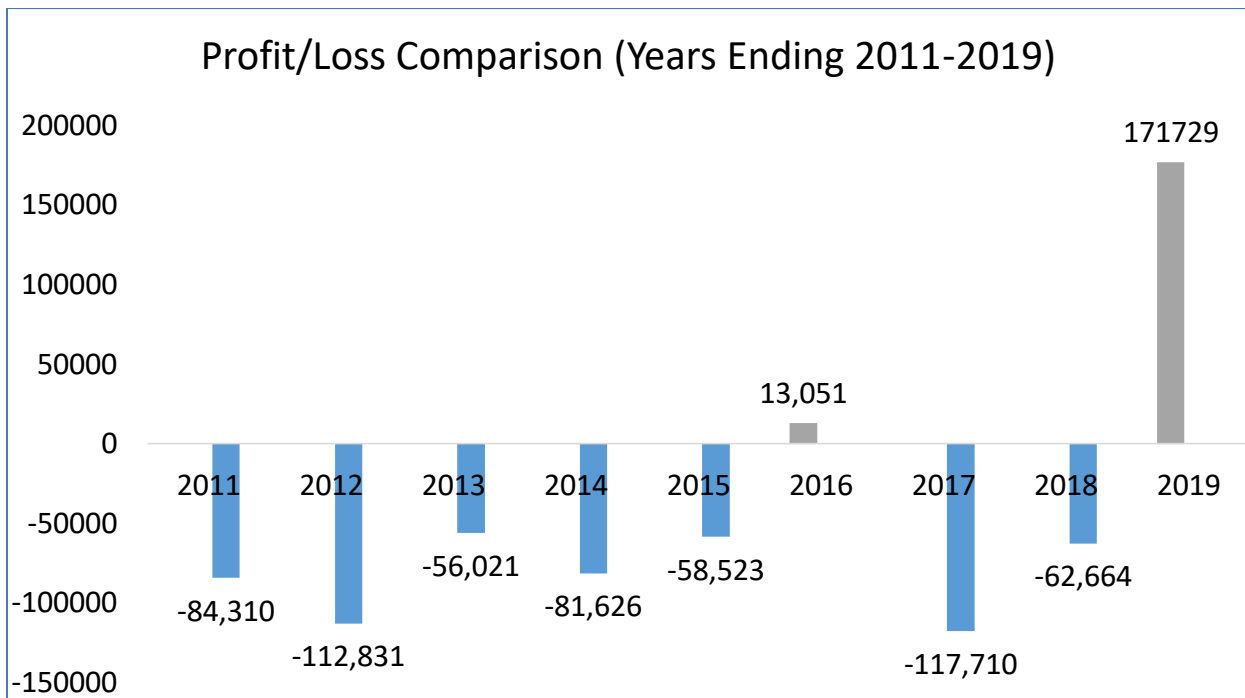
Many people doubted that a profit could be achieved, in the first year of this Executive Committee, especially after the difficulties of previous years.

So, we are extremely proud to announce a profit of \$171,729 for the 2018-2019 Financial Year as opposed to the loss of \$62,664, for 2017-2018 Financial Year. This is the highest profit result the Raglan Club has ever had!

It has been a privilege to be involved in producing this extraordinary result, which at times, involved making some difficult and challenging decisions for the benefit of the Clubs finances.

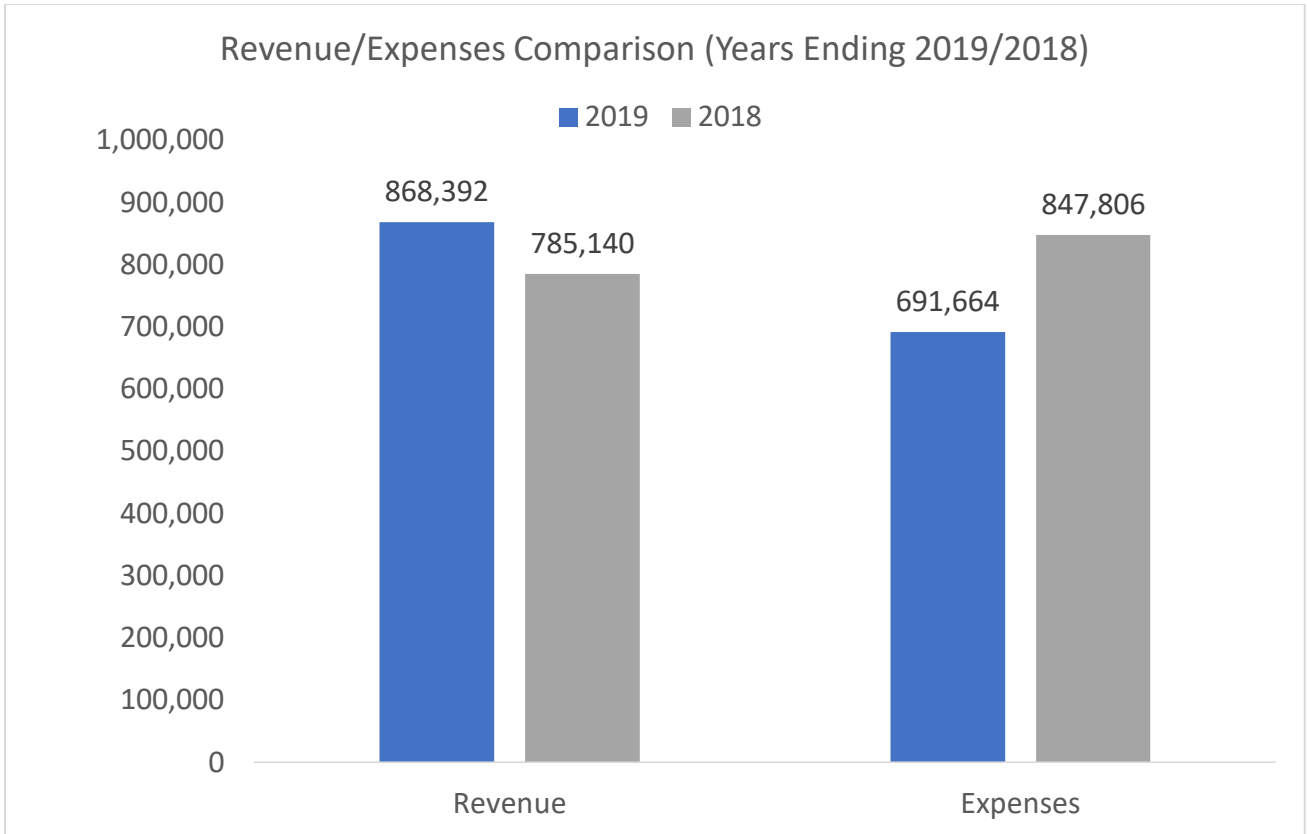
I would like to thank the dedicated and loyal Executive, Sponsors, Staff, Volunteers and Club Members who have all contributed and supported the Club thorough out the year. We would not be celebrating this amazing result without their support and commitment.

This Profit/Loss Comparison graph shows just how extraordinary the results are in 2019 when compared to the results from 2011 to 2018.



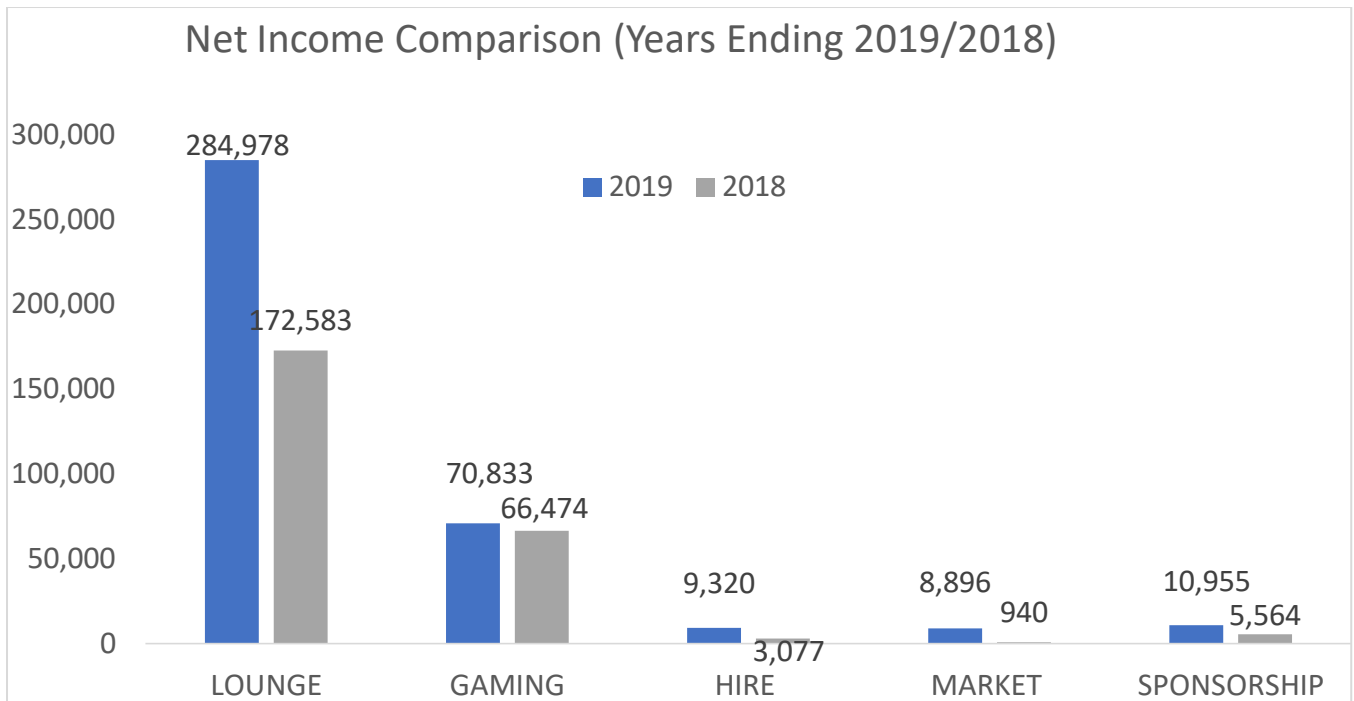
Now, let's examine how this profit was achieved.

The Executive has worked hard on creating extra income streams using the Clubs existing facilities, as well as, analysing the outgoings and decreased these where we could. As you can see on the Revenue/Expenses graph comparing 2019 to 2018 our Revenue has increased by \$83,252 and our Expenses have decreased by \$156,142.



The Revenue Income increase has been mostly made up from

- Net Lounge Income (includes all income, minus expenses, relating to the Club and the Bowling Club bars) increased by \$112,395 on last year. Club Bar Sales increased by \$94,012, Bowling Club Bar by \$9,947 and Bar wages decreased by \$27,893.
- Net Gaming Income increased by \$4,359 on last year. Although, the Gaming Income was down by \$2,945, the Gaming Expenses decreased by \$7,304. This was mainly due to the Gaming wages which decreased by \$4,521.
- Hire Income (includes the Bowling Club Pavilion, Car Parking and Photocopier Hire) increased by \$6,243 on last year. We are currently hiring 7 carparks which are returning \$8,400 pa. This income stream has huge potential to increase when the Waikato District Council implements their plans for Raglan’s parking.
- Market Income increased by \$7,956 on last year, with the use of our street frontage by various pop up businesses. Many who have expressed interest in returning this summer.
- Sponsorship and Donations increased by \$5391 on last year. A new sponsorship from 4 Square for our weekly membership draws has contributed \$2,400.



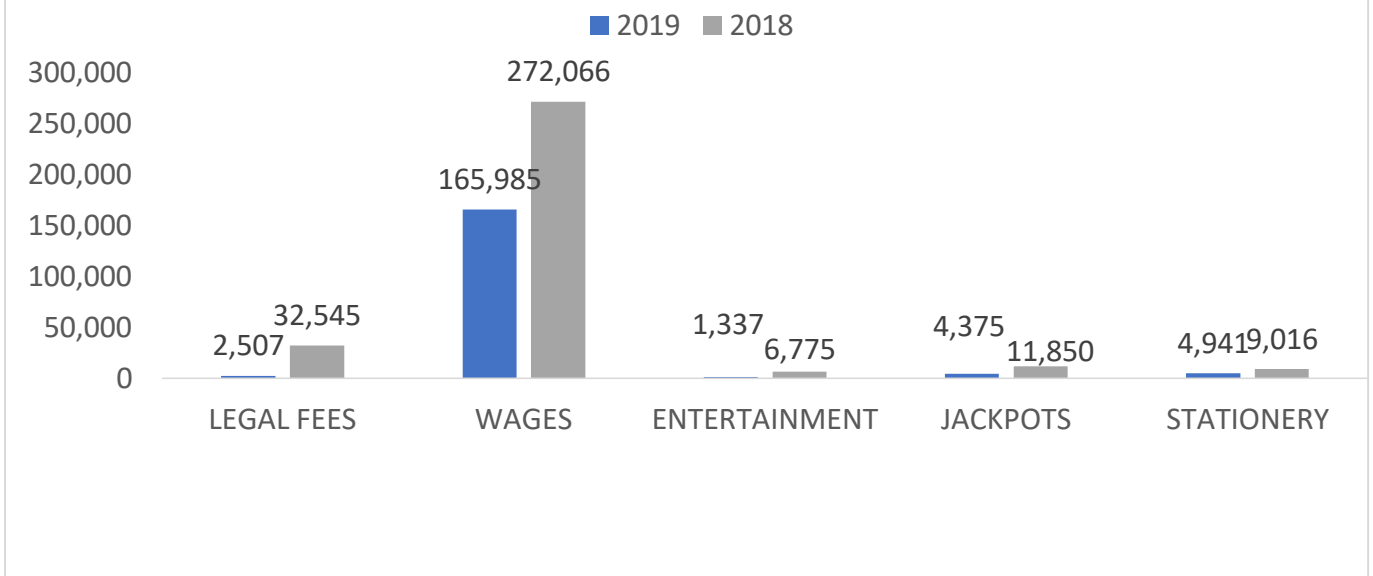
Our Expense decrease has been mostly made up from the following

- Legal Fees decreased by \$30,038 on last year.
- Total Wages decreased by \$106,081 on last year. This has been a direct result of our staffing restructure and of operating without a Manager for 2 months of this Financial Year.
- Entertainment decreased by \$5,438 on last year.
- Jackpots decreased by \$7,475 on last year. 4 Squares sponsorship has contributed to this decrease.
- Stationery decreased by \$4,075 on last year, which is direct result of the Managers diligence.
- Telephone and Tolls decreased by \$2,000 last year, by removing unused phone and fax lines.

Areas our Expenses has increased in are

- Accountancy Fees increased by \$2,258 on last year. This is due to the Xero set up and training in its use.
- Power – Electricity and Gas increased by \$6,785 on last year. This figure also includes our Water Rates. Electrical fittings are progressively being replaced by LEDs throughout the premises.

Expenses Comparison (Years Ending 2019/2018)



This record profit has been used to repay our Westpac loans of \$34,797 as well as the Member loans of \$90,000. This has left the Club loan free. Our three remaining Flexirent contracts will all expire by the end of December 2019, at which time we will have no debt.

If members continue to support their Club on the same level, the Budget Forecast predicts another strong year. In this year, some of the projects, the Executive will be discussing include the furnishing of the front deck and the refreshment of the Clubs exterior and grounds. Our two aged courtesy vehicles have just been replaced with an updated, comfortable van with the help of Jim Wright Nissan Ltd.

Maxine Picard

Raglan Club Treasurer