

TREASURER'S REPORT - Financial Year 2019-2020

ANOTHER SUCCESSFUL YEAR!

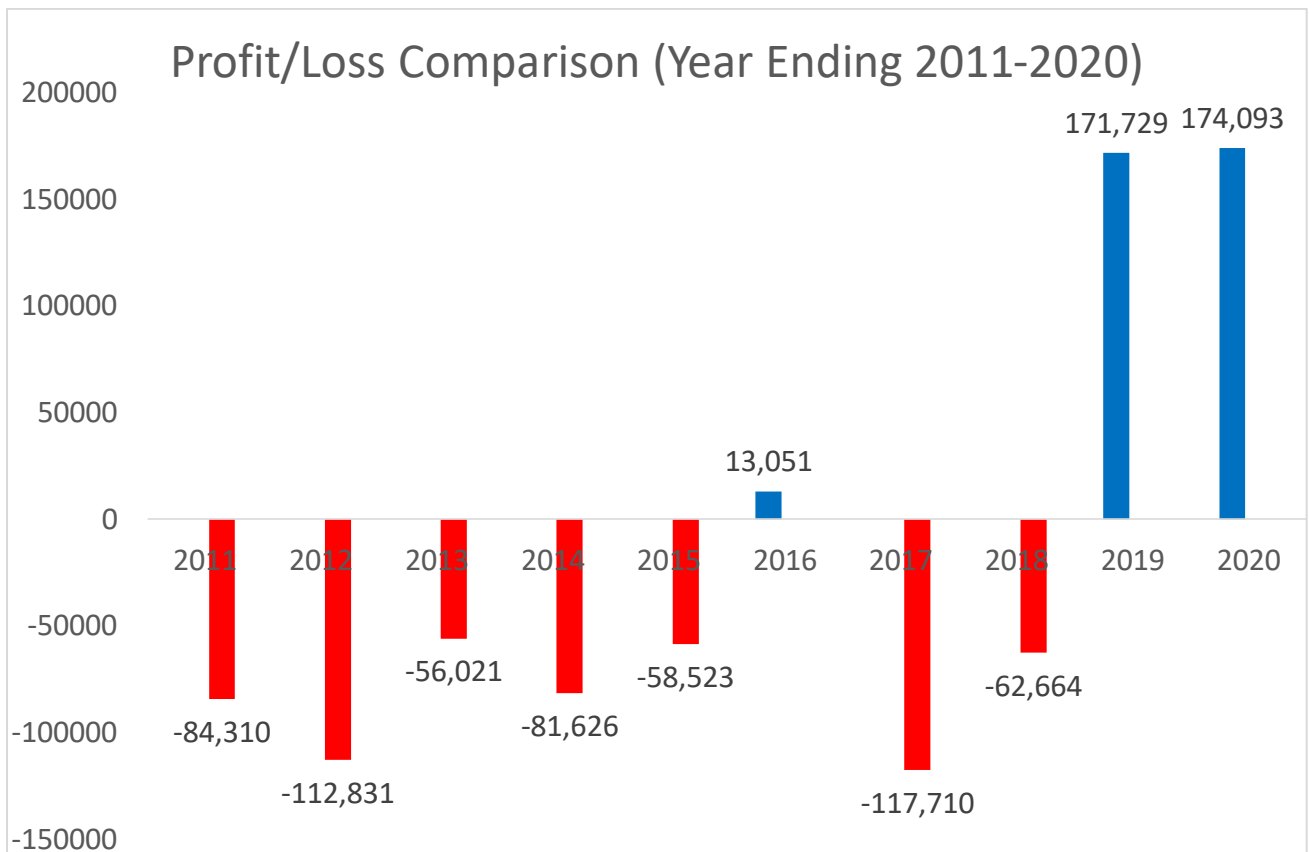
For the second year running the Executive Committee and Management have delivered a significant profit. This comes after many years of losses by previous Committees and Managements.

Again, we are extremely proud to announce a profit of \$174,093 for the 2019-2020 Financial Year as opposed to the profit of \$171,729, for 2018-2019 Financial Year. This is the highest profit result the Raglan Club has ever had, even though we were in shutdown for 2 weeks, in this period, due to the Covid19 pandemic.

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.

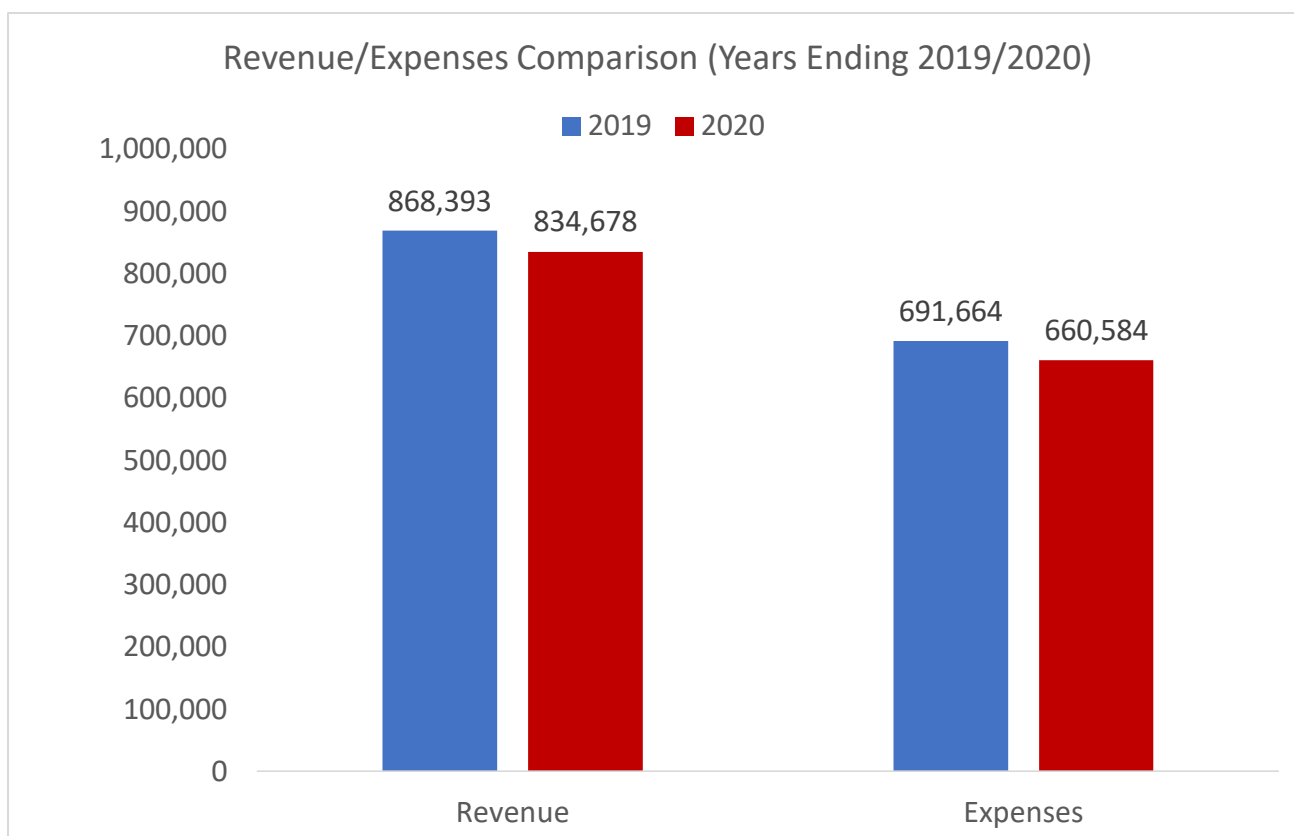
I would like to thank the dedicated and loyal Executive, Sponsors, Staff, Volunteers and Club Members who have all contributed and supported the Club thorough out the year. We would not be celebrating this amazing result without their support and commitment.

This Profit/Loss Comparison graph shows just how extraordinary the results are over the last 2 years when compared to the results from 2011 to 2018.



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

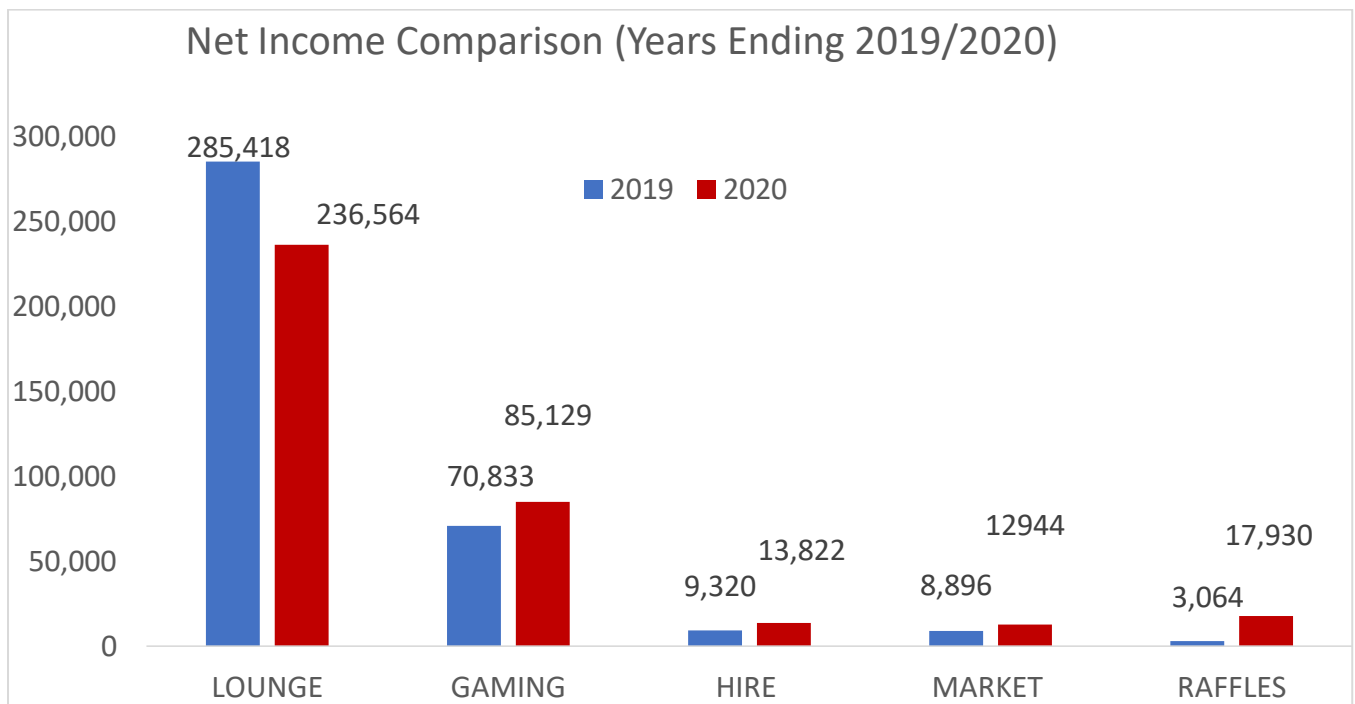
The Executive has worked hard on creating extra income streams using the Clubs existing facilities, as well as, analysing the outgoings and decreased these where we could. As you can see on the Revenue/Expenses graph comparing 2020 to 2019 our Revenue decreased by \$33,715 and our Expenses decreased by \$31,080.



The Revenue Income decrease has been mostly made up from

- Net Lounge Income (includes all income, minus expenses, relating to the Club and the Bowling Club bars) decreased by \$48,854 on last year. Club Bar Sales decreased by \$78,773, Member Redemptions were \$10,839 and Bar Wages decreased by \$26,103.
- Net Gaming Income increased by \$14,296 on last year.
- Hire Income (includes the Bowling Club Pavilion, Car Parking and Photocopier Hire) increased by \$4,502 on last year.
- Market Income increased by \$4,048 on last year, with the use of our street frontage by various pop up businesses.
- Motorhome Income increased by \$1,762
- Sponsorship and Donations increased by \$16,458 on last year. \$2498 of this, was the Covid19 wage subsidy the Government granted for the last weeks in March.
- Subscriptions decreased by \$5,051

- Courtesy Bus decreased by \$10,311. Courtesy Bus donations have decreased by \$2,398 and Courtesy Bus Wages have increased by \$8,060 due to the loss of our volunteer drivers.
- Kitchen Lease increased by \$12,072
- Club Raffles increased by \$14,866

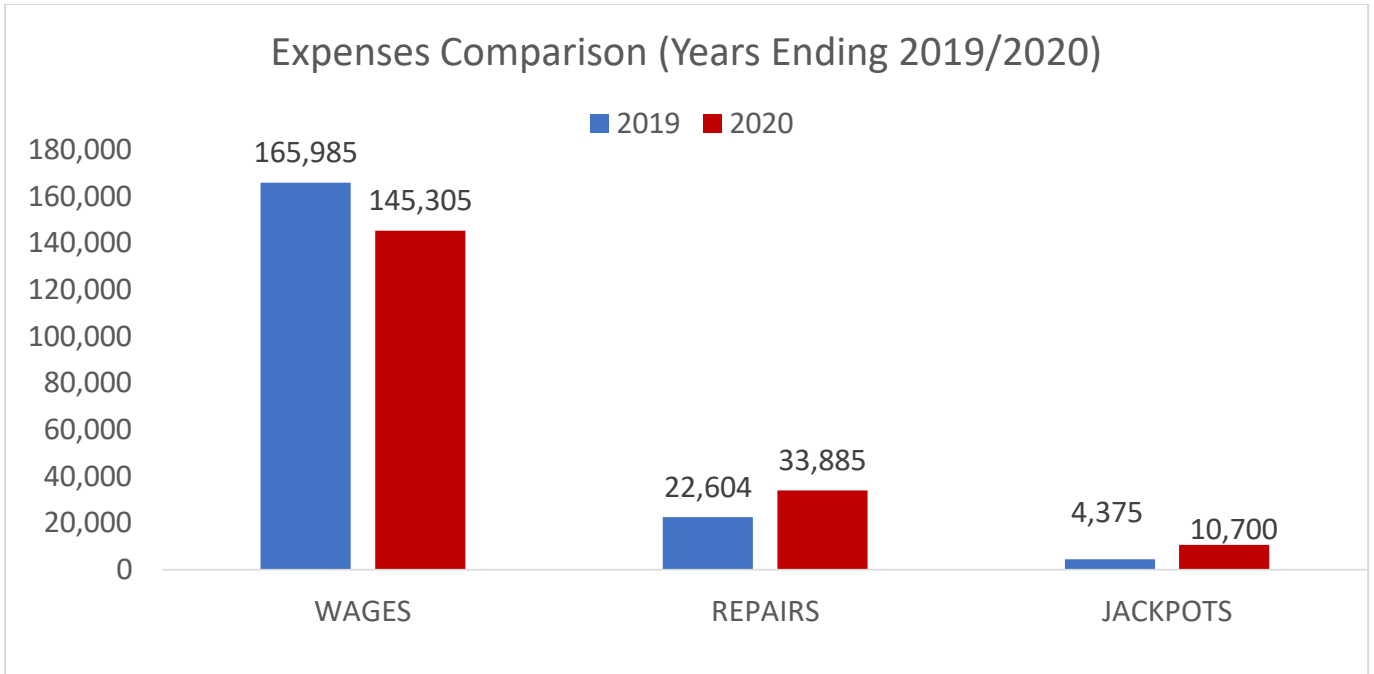


Our Expense decrease has been mostly made up from the following

- Legal Fees decreased by \$2,507 on last year.
- Total Wages decreased by \$2,516 on last year.
- Interest Paid decreased by \$8,113 on last year.
- Power – Electricity and Gas decreased by \$3,278 on last year
- Telephone and Tolls decreased by \$1,302 on last year.
- Accountancy Fees decreased by \$1,695 on last year.

Areas our Expenses has increased in are

- Jackpots increased by \$5,625 on last year.
- Repairs & Maintenance increased by \$15,246 on last year.



With the Club being now debt free, this record profit has been used to build up the bank accounts. We now have reserves to fall back on in these uncertain times of Covid19, as well as, the decreasing membership and bar sales.

Maxine Picard

Raglan Club Treasurer