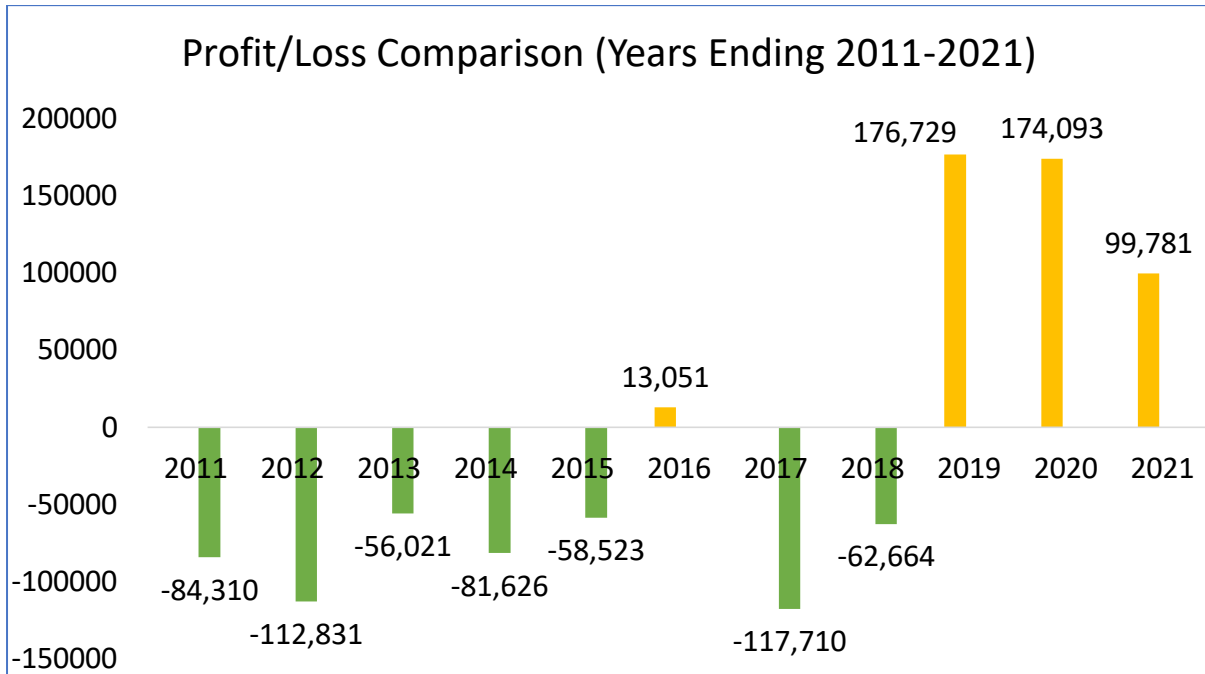


Treasurers Report 2020-2021



The Executive Committee is pleased to announce a profit (for the 3rd year in a row) of \$99,781. While, this is down from the previous years' profit of \$174,093, I am sure we would all agree, 2020-2021 was an extraordinary year, with the onset of the Covid 19 pandemic. The lockdowns and restricted trading conditions, the Government imposed on the business are reflected in the trading results. Thankfully we were entitled to wage subsidies of \$60,000, as without this, the result would have been substantially less.

While our current bank account balances may look healthy, unfortunately, maintenance on the buildings and equipment has been neglected for many years. The Executive has documented a Capital Plan and Programmed Maintenance Plan to address this issue, which shows we still have a shortfall in our funds.

To provide another income stream to the Club, we are currently investing in the refurbishment of the Kitchen and Dining Area, with the intention of the Club managing the restaurant. As the financial viability of this is currently unknown, we need to be prudent and retain a healthy cashflow fund.

Maxine Picard - Raglan Club Treasurer