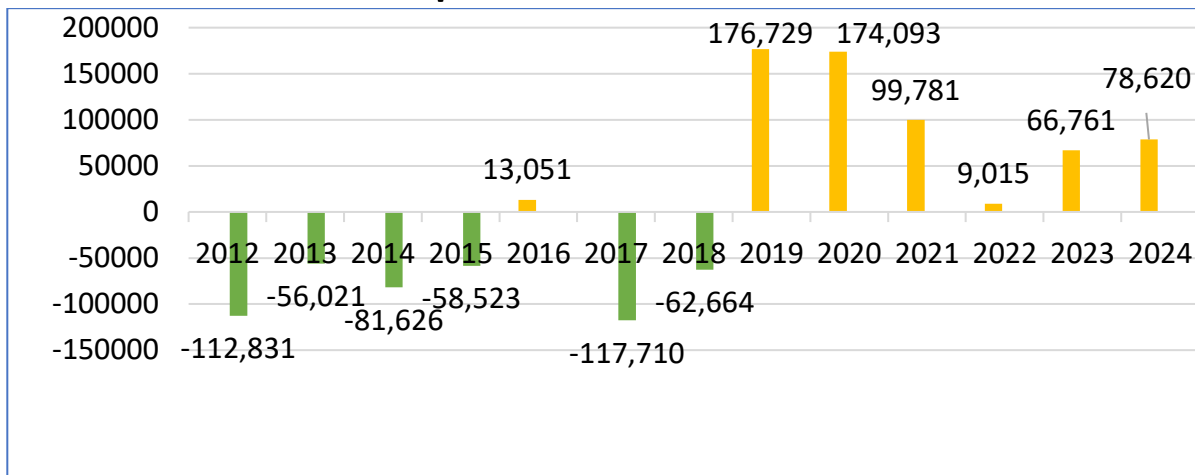


Treasurers Report 2023-2024



The Executive Committee are pleased to announce a profit (for the 6th year in a row) of \$78,620, slightly up on the \$66,7161 profit for the 2023 year. Our cash reserves increased along with our working capital position and overall equity. Our Revenue for 2024 increased by \$114,989 on 2023 financial results, but unfortunately, our Expenses also increased by \$103,130.

While the Restaurant is attracting members and new members to enjoy our club, it has not achieved the net income level we had hoped for, with a loss of (\$23,057) for the year. A portion of this loss is due to extended opening hours, to included brunch and lunch options and the increased costs this entailed. We will continue to work towards improving the results for this year, as it continues to establish itself within the community.

Recently each year seems to bring a new challenge to the success of the business, that is outside of our control. Last year it was the Cost of Living Crisis, with its ever increasing utilities and stock prices. Previously it was Covid, with its business closures. This year it will be the effects of the Recession, New Zealand has experienced and the slow recovery that is predicted. With this in mind, the Manager and Committee are committed to continually monitor and strategise ways to reduce our costs, while still maintaining an affordable and comfortable environment, for our members and guests to enjoy their mingling and socializing in.

We have maintained a healthy bank balance again this year, but maintenance on the buildings and equipment is ongoing, after being neglected for many years. Last year we have improved the frontage of the building with the 3D mural, installed new flooring, and added solar panels, which has reduced the electricity costs by approximately \$1,000 per month. Our intention is to continue improving our Clubs' buildings and facilities, while still prudently retaining our healthy cashflow fund.

Maxine Picard
Raglan Club Treasurer