

FINANCIAL REPORT

The gross trading profit for 2018 was \$133,326 increase of \$16,781 Retained profit up by \$48,961

Comparison 2018 – 2017 figures:

Income

Bar Sales up \$32,860
Membership down \$1,782
Sponsorship down \$5,061
Bingo Income down \$669
Hire of Clubhouse up \$3,547
Catering Income up \$22,895
Raffles up \$6,591

Expense

Bar Cost of Goods Sold up \$19,152
Wages down \$7,178
Superannuation down \$3,927
Accounting Expense down \$1,680
Insurance up \$2,046 (Workcover credits reduced 2017 exp)
Electricity up \$6,736 (Sept/Dec 2017 bill received Jan 2018)
Raffles expenses down \$6040

2018 was a positive financial year for the Club. We were able to get through the winter period without taking money from the bingo account to pay the bills, which has been the case in previous years. We were also proud to be able to pay \$20,000 off our existing loan, save \$4,300 towards plant and equipment replacement and retain all of the Christmas raffle profits. A grant was received for \$3000 which was spent on 8 sets of small bowls. Taylor Bowls kindly donated 2 more sets. We thank the last Board for securing this grant.

The restructuring of the Clubs catering has made a huge difference to our financial situation. Our wonderful volunteers led by Hellen Harrison and Maxine Bounader should be very proud of their achievements. Our reputation for providing quality service and food has seen a rise in bookings. Our BBQ cooks worked extremely hard during the pre-Christmas season with Kate ensuring that each event was covered.

We saw a change in sponsors during 2018 year losing Westmont and Generations who were major sponsors. We also lost a number of smaller sponsors. Always sad but businesses must do what is best for them. Don't worry! The team have been busy securing new sponsorship deals and as a consequence we now have enough sponsors to cover all tournaments. Thanks Brian Gilby, Bill Miller and everyone else who has worked hard to secure sponsors for the Club.

I'd like to acknowledge the huge effort made by the Manager, Kate Scriven, for embracing the Clubs policy of using Volunteers behind the bar. This has had a positive impact on our wage bill. Kate has also been tireless in her enthusiasm for carrying the Club forward and has been prepared to make multiple booking on the same day to maximise profits for the bar.

A huge thankyou to everyone organised in running raffles for the Club. By embracing the 50% ratio of prizes to takings, we have seen an increase in our raffle profits.

The Board of Management have endeavoured to continue to reduce expenses and unnecessary spending over the past 12 months. Prudent management is vital to ensure the Club has a sound future.

We had another successful Christmas Raffle and a huge thank you must go out to David Broad for his tireless work in ensuring its success with the help of numerous members who volunteered their time to sell tickets. The profit has resulted in a number of improvements to kitchen equipment and the purchase of 7 new rink scoreboards. The balance left over will be saved towards future projects.

Hire of club includes Miss Macaron \$2750.00, Zumba \$2160, Ulysses \$600, Response Learning \$1000, birthdays, parties and weddings.

Moving Forward

Using the Strategic Plan developed for our Club, we should embrace budgeting to guide us in the right direction. Capital improvements must align with the financial capacity of the Club. Long term planning should also help us to financially reach our goals.

Our Club is develop a culture that embraces changes needed to ensure we are ready to meet the challenges of the future. Challenges that include recruiting new members, retaining existing members and new ideas to enthusiastically enabling our Club to thrive.

Caroline Taylor - Finance & Administration

Treasurers Report 21st March 2019

There is not a lot more to add to that has already been said in the presidents report.

The board has approved substantial expenditure on a camera security system,airconditioner in the office,installing back flow devices in our water supply as required by North East Water together with updating/replacing essential kitchen equipment.

You may have noticed increases in our electricity costs which is largely due to our energy company billing us quarterly instead of monthly for the last quarter of 2017 and also to the increased number of functions requiring the airconditioning of our rooms. Maintenance relating to expenditure on our mowers also accounted for a substantial increase in that area.

Again the financial success of the club has depended on a large number of volunteers coming forward be it helping outside or inside and putting shoulders to the wheel.

Don't be backward in coming forward, you may learn something and have a bit of fun along the way.

The board sincerely thanks the teams of ladies involved in the kitchen catering for a large increase of functions which is reflected in our bottom line when compared with the previous 12 months.

Thanks to Kate for her enthusiastic approach to her position as Manager where we have seen improvements in the bar profitability and the many new faces we have seen with the increased number of functions introduced to the club.

I must also thank Caroline for her continued assistance in the office in ensuring expenditure is monitored diligently and overseeing the financial success we have enjoyed this year.

John Evans

Director of Finance