



TREASURERS REPORT – year ended 31 March 2017

Financially this year has not been as successful as previous years but the Club has still returned an operating surplus for the year. Results are summarised as follows:

- Operating Surplus of **\$32,425** before depreciation (2016 - \$139,576)
- Total income of **\$1,810,677** being \$53,394 down on last year.
 - Bar sales were \$6,802 favourable.
 - Restaurant sales \$34,783 down.
 - Subscriptions down by \$12,183
 - Tournaments down by \$6,494
- Gross margins were again solid in our bar operations, but
- Restaurant margins were down due to a number of factors, including higher raw material costs, more consumables (e.g. replacement crockery and cutlery). It has also been a disruptive year with a number of staff issues and changes.
- Functions resulted in a surplus of **\$15,363**
- Total wages were **\$569,118** being slightly down on last year.
- Overhead costs total **\$373,745** (2016 - \$341,467) up by \$32,278 mainly due to
 - Advertising - \$3,602
 - Repairs & Maintenance - \$16,228
 - NZFSC AGM - \$11,120
 - Hospitality/Donations - \$4,607

Comparison to last year is as follows

Net Surplus 2015/16		139,576
Decreased revenue	(53,394)	
Increased operating costs	<u>(21,479)</u>	
		<u>(74,873)</u>
		64,703
Increased overhead costs		<u>(32,278)</u>
Net Surplus 2016/17		<u>\$32,425</u>

The Balance Sheet as at 31 March 2017 shows

- Fixed assets of \$1,509,650 (2016 - \$1,585,979)
- Loan from the BNZ of \$200,000. (2016 - \$200,000)

Renzo Vettori

Treasurer