



TREASURERS REPORT – year ended 31 March 2019

This year the Club has had another good year, not as spectacular as the previous year, but still a solid performance. The financial results are summarized as follows:

- Operating Surplus before depreciation of **\$168,157** (2018 - \$223,024)
- Total income of **\$2,646,934** being \$206,658 up on last year.
 - Bar sales were \$89,938 favorable.
 - Restaurant sales were \$153,303 up.
 - Tournaments, raffles and functions were all slightly down
- Gross margins were again solid in our bar operations and restaurant.
- Functions resulted in a surplus of **\$9,630** which was down on last year
- The Tournaments' had a small deficit of **\$4,654** compared to a small surplus last year which was due to no fishing at the Classic whilst still paying out \$10,000 for Tag & Release.
- Total wages were **\$892,179** well up on last year but this was due
 - increased volume of meals and bar sales.
 - Increase staff numbers
 - Increased wage rates
- Overhead costs total **\$452,645** (2018 - \$427,512) up by \$25,133 mainly due to
 - Administration Expenses - \$6,623
 - Cleaning costs - \$8,778
 - Hospitality/Donations - \$8,248
 - Licenses - \$10,701
 - Repairs & Maintenance - \$3,689
 - Security Expenses - \$2,933

Comparison to last year is as follows

Net Surplus 2017/18		223,024
Increased revenue	206,597	
Increased operating costs	<u>(236,331)</u>	
		<u>(29,734)</u>
		193,290
Increased overhead costs		<u>(25,133)</u>
Net Surplus 2018/19		<u>\$168,157</u>

The Balance Sheet as at 31 March 2019 shows

- Fixed assets of \$1,491,636 (2018 - \$1,506,443). This was an increase of \$83,045 (before depreciation) due mainly to the bar improvements and the upgrading of the administration premises.
- Loan from the BNZ of \$56,377 (2018 - \$91,955)

Renzo Vettori - Treasurer