

# 2017-2018 Treasurers Report

---

On behalf of the Board of Directors of the Shepparton Club, I am pleased to present the Financial Report for the year ending 30<sup>th</sup> June 2018.

This has been another year of financial consolidation and intense planning for the future.

The year concluded with a Bank balance of \$2,004,980, a figure we all should be proud of. This is a growth of \$668,480 on the previous year.

The revenue of \$4,891,369 was a \$215,658 increase on last year. The Bar Sales grew by \$17,572, Catering by \$92,377, Membership by \$3,110 and Bank Interest grew by \$8,258.

The Cost of Business saw a 5% rise, even though Management kept Employment costs \$87,754 below the previous year. The main areas that had higher costs were:

Accounting and Audits by \$8,129

Gambling Expenses by \$37,521

Insurance by \$5,984

Premises Rental by \$8,473

Repair/Maintenance/Replacement by \$18,423

There was a once only Consulting Fee of \$12,800 in preparation of purchasing Our Premises.

While the Club's Assets grew so did the Depreciation, which increased by \$62,429 for the Financial Year.

The Bevinco Auditing System, used to report and monitor all aspects of our Bar trade, has once again proven its worth by pinpointing any problem and alerting Management of undue variances. Once again a BIG CONGRATULATIONS to Don and the Bar Staff for achieving their highest A+ rating for BEST PRACTICES.

Our Auditors, Johnson MME, reported their findings on the 2017-18 accounting period as "having no Adjusted Audit Differences". This is a testament to Our Executive Assistant (EA) Lyn's accurate accounting skills and the passion that Lyn and Don have for the Shepparton Club.

It has been an exceptionally good year for the Shepparton Club financially. Whilst we have seen moderate growth in revenue this year, we cannot expect our business to keep growing as it has done in the past. Our challenge is to expand our business by utilising the space we have while maintaining a strong investment program.

Ray Williams,

Shepparton Club Treasurer.

