

TREASURER'S REPORT

AGM: 2020

To quote someone famous, some years ago; the past Financial Year has been 'An Annus Horribilis'.

Following the resignation of two directors in early March, the Board was left with just enough directors to constitute a quorum. Given this perilous situation, I accepted an invitation to fill a casual vacancy on the Board. However I was not expecting that, within a couple of weeks of my appointment, the Government would order a shutdown that would last for 10 weeks.

Due to community concerns caused by the onset & escalation of the virus, the effects on our trading pre-shutdown had been somewhat disconcerting. However, literally overnight we then went to zero income, but with bills and expenses continuing to accrue. I'd like to acknowledge the efforts of our bookkeeper Diane, who negotiated deferrals & discounts to greatly reduce our outgoings during the shutdown period.

The Financials have been published and whilst not that attractive, still show a cash profit (before depreciation) of over \$33,000 despite being shutdown for 2 ½ Months.

Trading through to December was very strong, followed by the usual quieter January, and then the Covid concerns really started to impact. Given this unprecedented situation, the 2019-20 figures can't really be compared to any previous results in our Club's history.

I'd like to thank the staff and a big thank you to all our loyal members for their ongoing support during these trying times.

Thanks also to my fellow Directors, for their unpaid & largely unthanked work, which keeps our Club operating & viable., with a special mention of the hard work & dedication of our Chairman Fred, in effect the de-facto Club Manager, (again, unrewarded).

As we are still constrained by strict Patron Capacity limits, trading is not up to normal levels. Despite this however, early figures for 20-21 FY show positive trends.

Please continue to support YOUR club by coming here as often as you can.

David Bain
Hon. Treasurer