

Treasurers Report

Unfortunately not a good year for the club with a loss of \$165,945.96 compared to \$62,456 the previous year.

This is mainly due to a decrease in poker machine trade of over \$35K, decrease in profit from sale of items \$17K, lease of equipment increased by \$12K, Members promotions increased by \$7K as well as an increase in wages.

The restaurant ran at a loss for the first twelve months of the club taking over the running of the club. When the expenses are removed from this section the taking over of the restaurant cost the club approx. \$20K compared to last year. This has been explained in the Secretary Managers report.

A strong strategic plan is in place to try and ensure that the club stays viable in the future and we are constantly looking at ways of diversifying our income streams.

Over the last twelve months the board have set up a finance committee that meets every three months to discuss the clubs current financial position and options moving forward. We have KPI's set for all departments and all expenditure is carefully monitored.

Mangrove Mountain Memorial Club is different from many clubs as we do not generate the majority of our income from poker machines and we need to constantly look other ways to generate income and ensure that our costs are covered.

The ultimate goal is to provide good quality service in a venue where the local community can meet, socialise and enjoy the benefits of having a local club. Without the community support and positive promotion of our club and its facilities we will continue to struggle. This asset is something we need to protect and only with a joint community effort can we make this happen.

The next few years will be telling on this business as small clubs are continuing to struggle with a declining club market and some tough decisions may have to be made in the future.

Toni McKinnon

Hon. Treasurer