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**Treasurer’s Report**

**Headline as at Feb 2019**

* Income Ytd £667,782 (PY £656,457)
* Loss Ytd -£23,515 (PY -£19,628)

At June 2018 £908k with £4k profit.

**Background**

* When I came on the Board last Oct, keeping my Bank Manager’s hat on, the first thing I wanted to do was to start using one of my customer’s spreadsheets so I could easily see line by line every bit of revenue and expenditure month by month.
* Naturally, as we go along that analysis will get deeper and deeper.
* Shirley Park is not the typical business that I look at and whilst the Banks would term it a small business, it is unusual in that there are huge grounds, lots of moving parts and of course, several hundred owners.
* The club is essentially a “not for profit” organisation where it exists solely for the benefit of the members.
* However, we have to recognise we live in changing times ….. the days of waiting lists, proposers, seconders, interview and invites to pay a signing on fee to have the privilege of becoming a 5 day member have long gone.
* Of course, we should not forget why we exist but we do need to be ever more commercial so any weddings, christenings, funerals please recommend Shirley Park.

**Income**

* Income £667,782 (PY £656,457) up £11k
* Subs £372,434 (PY £367,734) up £5k
* Green Fees £52,510 (PY £46,767) up £6k
* Catering £10,023 (PY £3500) up £6.5k
* Trolley Shed £4,293 (PY Nil) up £4k
* Bar £180,697 (PY £192,262) down £12k

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**Overheads**

* £529,359 (PY £508,956)
* Increase of £21k ……. course repairs (£10k), Machinery repairs (£7k), Kitchen & Trolley Shed Depreciation (£6k)

**Cash**

* £77,210 (Feb 19) £91,281 (Bud)
* - £35,315 (F/cast Y/e May 2019)
* All commitments fully up to date

**Commitments**

* Pension
* Wages
* Inflation
* Contingency?

**Budget 2019/20**

* If we keep subs at the present level, we would lose £2k.
* Based on the inflation linked increases I am recommending, we would add around £17k to our subs income and the bottom line would revert to a profit of £15k.
* That does not give us a lot of wriggle room but it is something to work within.

**Close**

* Don’t worry about the divots, get drinking!