



The impact of COVID-19 continued to have a major effect on the financial operation of the Club, however the Government's wage subsidy enabled us to continue to pay our staff. The financial results are summarised as follows:

- Operating Surplus before depreciation of **\$52,180** (2021 - \$211,834)
- Total income excluding the government subsidies of \$348,190 (2021 - \$355,001) was **\$1,940,481**, being \$524,678 down on last year.
  - Bar sales were **\$158,192** down although gross margins remained strong
  - Restaurant sales were **\$260,452** down with gross margins also in line with last year
  - Although no major Tournaments were the following costs were incurred
    - Storage costs of \$5,134
    - Kids Wharf Fishing \$1,300
    - Surf and Turf \$1,043
  - Raffles were slightly down on last year.
  - Functions resulted in a surplus of **\$3,828** which was down on last year
- Total wages of **\$1,162,404**, (2021- \$1,170,871) were slightly down on last year however we incurred \$21,831 due to having additional staff at the front entrance checking vaccination passes.
- Overhead costs (excluding wages) total **\$321,833** (2021 - \$278,567) up by \$43,266 mainly due to
  - Repairs and maintenance up by \$18,158 being painting of the clubrooms
  - Licences, rates and lease costs up by \$9,140 being increased monthly IT costs, SKY, and lease of business systems (EFTPOS)
  - Staff Training, and Sundry costs up by \$11,937 being team workshops and RAT kits

The Balance Sheet as at 31 March 2022 shows

- Fixed assets of **\$1,324,084** (2021 - \$1,369,683). Total additions for the year were \$35,342 with no major items purchased during the year
- Bank balance of **\$352,924** (2021- \$331,764)

Renzo Vettori - Treasurer