

LEVIN CONTRACT BRIDGE CLUB INC

Treasurer's Annual Report 2019

Financial Performance

This year the Club has made a loss of \$15069. This is better than budgeted for. Savings were made largely on lower costs for the redecorations than expected and better tournament entries. The table money was lower due to not playing over the Christmas break and a decline in table numbers over all sessions except Thursdays

Table Numbers

Comparison For Period 1st Jan to 12 September				Tables		
		Monday	Tuesday	Wednesday	Thursday	Friday
2018	Tables	161	210	442	185	66
2019	Tables	121	196	381	202	49
Tables Drop 2018-2019		-40	-14	-61	37	-17

This is a drop of 95 tables over the 9-month period. (The number of tables played may include some half tables).

Revenue

Our overall surplus from functions, raffles and tournaments is up \$5511 from last year. This reflects an increase in raffle income and more people playing in our tournaments. Purchases of alcohol and drinks are down on last year.

Donations. Grants & Sponsorship

Sponsorship for tournaments was received from Cobb and Co, New World and IC Marks. The club received a grant of \$7500 from Eastern and Central trust.

Other Income

Subscriptions were up on 2018. The club has 97 full members and 23 associate members as 30th September. Our income from interest increased slightly but still reflects the flat investment market.

General Expenses

The costs of some expenses have increased. Repairs and maintenance were a high figure this year due to the redecorations being carried out. Deprecation continues to trend downwards as items that have a high depreciation rate such as technology have devalued. Computer expenses are higher this year due to some repairs being needed to the scoring computer and other costs including the website, scoring package upgrade, the change to using MYOB for accounts and miscellaneous support for issues with the scoring package.

Investments

The balance in the renovation account and the online account at 30 September is \$6043, down from last year. We were able to fund the renovations from these 2 accounts. The \$200 a month that is transferred into the Renovation fund keeps this building up. Surplus funds in the cheque account were also transferred to the online account.

Two of the three term deposits were rolled over, the third was broken then reinvested. All are for 12 months with interest paid on maturity. The term deposits are staged to renew at 4 monthly intervals. The balance in these three accounts at 30th September is \$70782.

Cash Position

At 30th September 2018 we have a total of \$80499 in the Bank.

Depreciation

This year we have moved items being depreciated that are a fixed part of the building (paving, decking) to being included in the buildings value according to the current government valuation. New valuations are due this year.

Planned spending in 2020

\$5000 for new scoring devices

\$1500 for a new computer

These costs will be met from reserves and the club will apply for a grant.

Subscriptions and Table money

There is no need to increase these at present.