

Report of the Treasurer

SQUASH SUB-CLUB

15 November 2021

OVERVIEW

Period:

- End of financial year 1st March 2020 – 28th February 2021
- 7-months to end September 2021

Bruce Young: hand-over from Gavin Duffy after the last AGM on 26 October 2021

HIGHLIGHTS

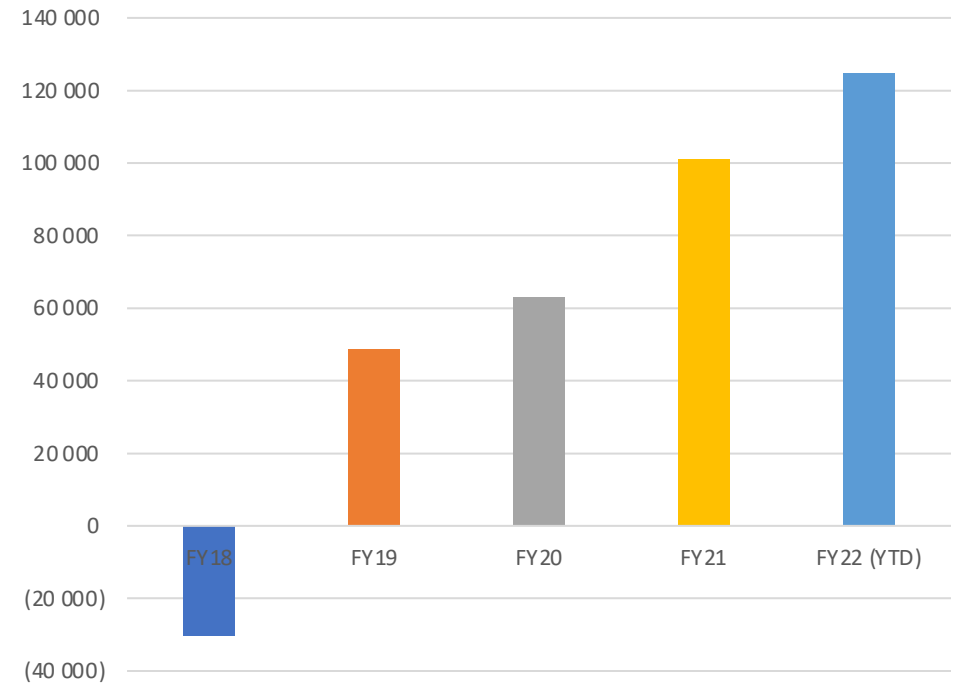
- Operating Profit achieved FY21 of R38,064, an increase from R14,156 (+ 169 %) in FY20.
- Cash reserves @ end FY21 R80,052 (increase of R17,193)
- YTD22, operating profit of R44,456 with cash reserves of R124,708
- Income levels presently remain strained – no visitor fees/advertising under COVID protocols
- Membership declining in FY22 (Chairman's report)
- Expenses being well managed within budgets – significant reduction with reduced management fee
- FY22 will be cash positive with growing cash surplus

NET SUMMARY

NET PROFIT / (LOSS)

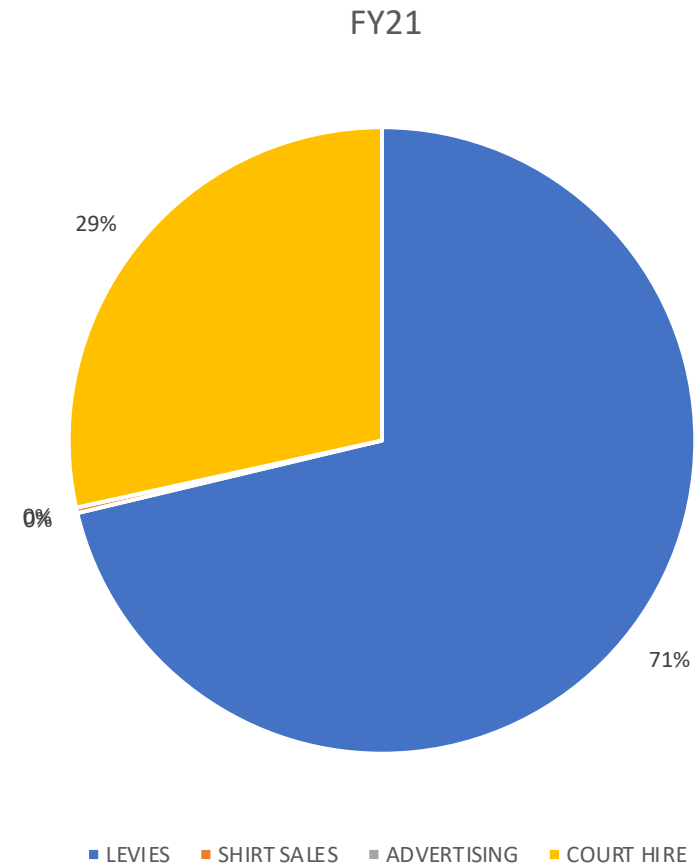
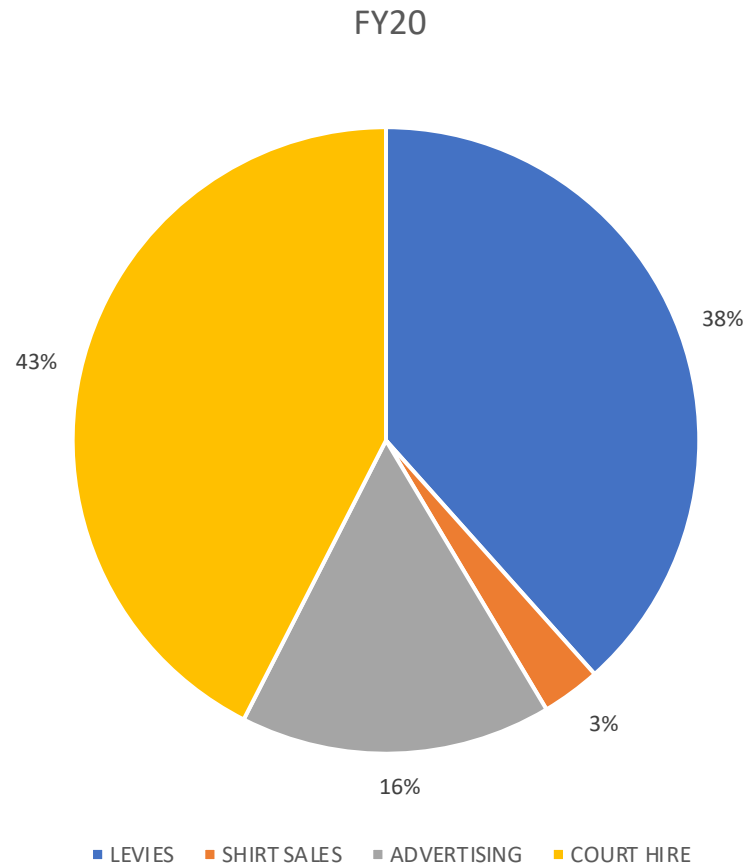


CASH



INCOME

reduced from R197,706 to R108, 347

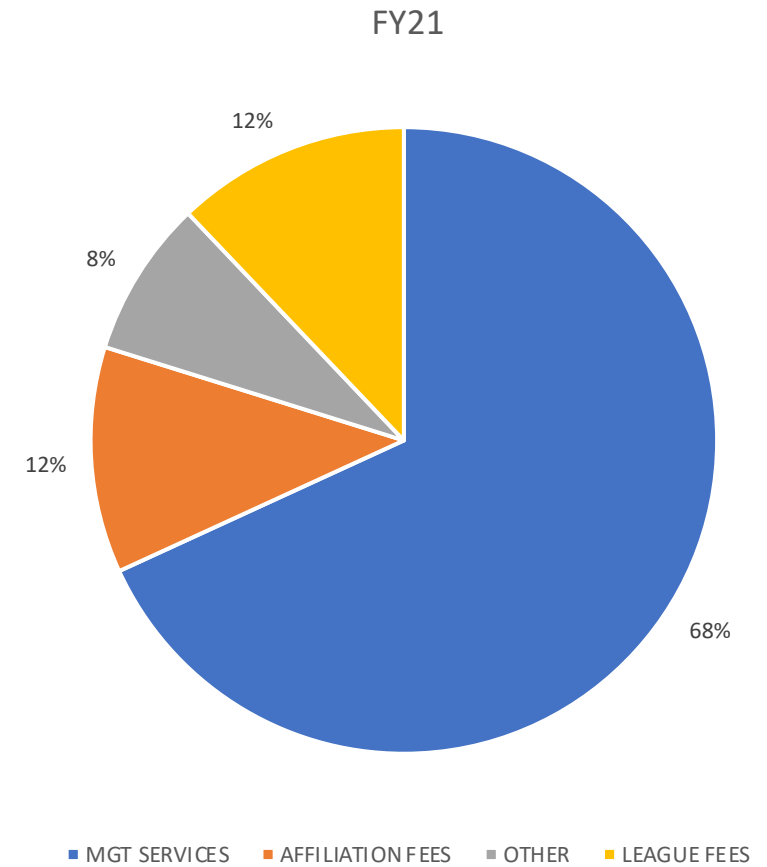
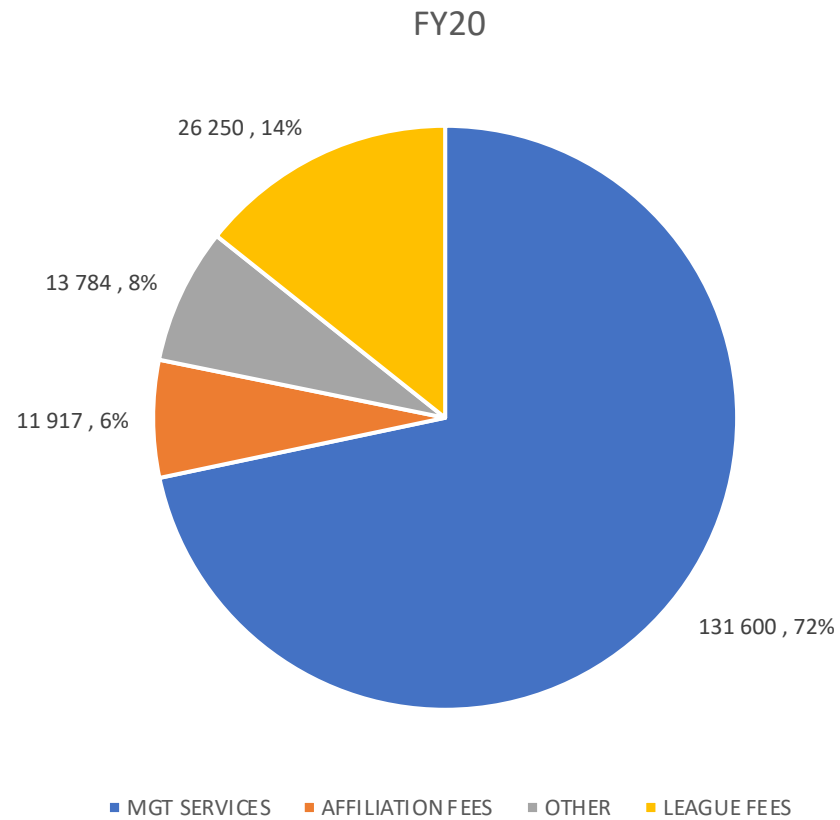


WHY

- Income: reduced from R197,706 to R108, 347 (- R89,359 - 82 %)
 - Hire of squash courts reduced from R71,918 to R21,696 (- R50,222)
 - Court advertising reduced from R27,196 to R0
 - Levies reduced (- R10,613) – less members
 - Reduced shirt sales (- R4,926)
- *Note: outstanding balance of members of R7,546.38*

EXPENDITURE

reduced from R183,551 to R70,284



WHY

- Expenditure: reduced from R183,551 to R70,284 (- R113,267 – 161 %)
 - Management services (G Plumstead)