



ONEHUNGA BOWLING CLUB (INC.) TREASURERS REPORT

The 2009/2010 year has been a challenging year, with the departure of our Secretary/Manager Barry Morrison and the challenges that presented to us for the rest of the year. It certainly highlights the fact that for a sound future we must have paid club management and sound financial management of the club's day to day activities and DIA compliance. We have found over the last few months that some of our systems and processes have not been as sound as they should be. New systems are currently being implemented and I am confident that once these systems are in place we will have financial management within the club that meets today's business requirements.

As you will see in the financials the club incurred a \$70,261 loss. The reason for this was as part of the audit process, it was recognised that there were areas within the operation that needed to have the correct level of Depreciation applied. If the \$64,999 was added back, the club's trading loss is approximately \$5,000, which as endorsed by the Board, is a good trading result taking everything into account.

At the AGM the accounts will be fully explained regarding the various costs and areas of concern and how they will be addressed.

The telling points that from the ongoing financial wellbeing of the club is:

- The requirement to have an ongoing income stream from venue hire and corporate bowls days
- Greater activity within the club
- The need to have an income of around \$50,000 per annum in Grants

The board is fully committed to those factors being achieved and the club is moving forward in a positive and enjoyable environment in our soon to be completed modified club and our goals will be achieved.

Marlene Castle
TREASURER