



2021/22 TREASURER'S REPORT

Fellow members,

In our second full year of operating I am happy to say that the club finances are in good shape. Whilst membership revenue of \$21,820 was fairly flat on FY21 (\$21,530) the composition of membership shifted more toward the family category. This essentially results in a greater number of members and confirms the club's family focus is both on track and what the membership desires. Unsurprisingly, with the MBFC logo well and truly out in the community during the club's inaugural year, merchandise sales posted \$13,009, up \$4,649!

The above income was offset by \$22,945 (FY21 \$20,452) of direct costs, notably:

- \$16,023 merchandise purchases,
- \$3,240 Bowls Club membership affiliation fee,
- \$1,471 GameDay membership portal fee. GameDay takes 4% per online transaction.

Sponsorship income of \$10,400 was significantly down on FY21's \$23,711 which was due to the impacts of COVID on our competitions rather than reduced support. We are incredibly fortunate to have such great sponsors on board. Massive thanks to Steve (Shimano), Mark (Penn) and the North Shore Hunting & Fishing guys for your continued support. It is worth noting that all sponsored items are passed directly to members as prizes which are shown as expenses.

Other expenditure of \$2,717 (FY21 \$4,205.87) related to clubnights and competitions and a subscription to Xero to assist with bookkeeping.

As mentioned last year, the main item that may stick out is the difference between merchandise purchases and merchandise sales. This difference is made up of the items provided as part of the membership subscription as well as prizes given out at clubnights and competitions.

The above activity resulted in a surplus of \$10,831 which on the Balance Sheet is made up of \$14,630 of cash and \$2,211 of stock. With a strong cash position and a COVID impacted season, the Management Committee agreed to a FY22 prizegiving budget of \$4,500 to cover food, entertainment, some refreshments and trophies/prizes. This sees cash reduce to approximately \$10,000 which provides a nice cushion going into the 2022/23 season.

Thanks for your support.

Michael Buck, Treasurer

Profit and Loss

Mairangi Bay Fishing Club For the year ended 31 March 2022

	2022	2021
Trading Income		
Competition Revenue	-	510.00
Interest Income	5.51	0.13
Membership Subscriptions	21,820.00	21,530.00
Merchandise Sales	13,009.00	8,360.00
Total Trading Income	34,834.51	30,400.13
Cost of Sales		
Bowls Club fee	3,240.00	2,780.00
Membership Portal	1,471.31	961.16
Purchases	16,022.53	16,710.67
Total Cost of Sales	20,733.84	20,451.83
Gross Profit	14,100.67	9,948.30
Other Income		
Sponsorship	10,400.00	23,710.64
Total Other Income	10,400.00	23,710.64
Operating Expenses		
Competition & Clubnight Expenses	2,155.50	2,524.32
Consulting & Accounting	340.70	15.81
General Expenses	221.00	1,665.74
Prizes	10,952.26	23,442.67
Total Operating Expenses	13,669.46	27,648.54
Net Profit	10,831.21	6,010.40

Balance Sheet

Mairangi Bay Fishing Club As at 31 March 2022

	31 MAR 2022	31 MAR 2021
Assets		
Bank		
Mairangi Bay Fishing Club	14,630.34	5,764.80
Total Bank	14,630.34	5,764.80
Current Assets		
Inventory in hand	2,211.27	245.60
Total Current Assets	2,211.27	245.60
Total Assets	16,841.61	6,010.40
Net Assets	16,841.61	6,010.40
Equity		
Current Year Earnings	10,831.21	6,010.40
Retained Earnings	6,010.40	-
Total Equity	16,841.61	6,010.40