

Tararua Sports Club

Treasurers Report

For the Year Ended 31 October 2020

The information contained within this report pertains to the financial position of the club for the financial year ending 31 October 2020. All transactions have been reconciled.

The 2020 season was a challenge one for the club, with the Covid pandemic causing a tightening of the local Grant system, also as causing the lockdown of the club rooms for a couple of months. As a result, club income for 2020 of \$259k was down 22% on FY2019 and FY2018.

The committee worked hard to manage the costs of the club, and managed to hold costs of sales flat year on year, which when considering the introduction of the Youth grade Talent Development Program this great result. Adjusting for the TDP costs would see a 10% cost reduction year on year.

Profit & Loss

The club is reporting a **Net Loss** for the year of \$51,018 for the year

- This compares to a reported loss of \$7,228 in FY2019 and a profit of \$1,940 in 2018

Trading income of \$257,838 was down 22% of FY2019. Key income items were:

Grants, Sponsors & Fund Raising	\$125k	down 30% YoY
Football related activity	\$81k	down 19% YoY
Bar & Clubrooms	\$44k	down 12% YoY

Costs of Sales of \$292,981 which is as per FY2021. Key items were:

Football Related costs	\$242k	up 3.5%, incl. 2020 TDP costs
Bar & Clubrooms	\$21k	down 25% YoY
Match Day, Sponsors & Grants	\$29k	down 10% YoY

Operating costs of \$15k were down from \$42k in FY2019 but align once FY2019 is adjusted for a Fixed Asset write off.

Balance Sheet

The total equity of the club decreased by \$51,018 in FY2020.

The increase in Net Assets is more than offset by the increase in Accounts Payable and Deferred Sponsor Income.

Balance Sheet

Tararua Sports Club Inc As at 31 October 2020

	31 OCT 2020	31 OCT 2019	31 OCT 2018
Assets			
Bank			
Bar Account	40,182.84	23,835.71	1,150.17
EFTPOS Account	8,748.54	2,334.32	560.69
Junior Account	3,383.30	3,997.17	2,243.74
Main Trading Account	43,277.80	9,497.10	241.81
Online Saver	79,155.75	79,116.20	83,045.09
Term Investment	22,597.75	22,108.80	21,630.74
Total Bank	197,345.98	140,889.30	108,872.24
Current Assets			
Accounts Receivable	10,051.50	6,697.88	10,590.00
Inventory	1,133.00	1,133.00	1,133.00
Total Current Assets	11,184.50	7,830.88	11,723.00
Fixed Assets			
Fixed Assets	-	-	26,082.00
Total Fixed Assets	-	-	26,082.00
Total Assets	208,530.48	148,720.18	146,677.24
Liabilities			
Current Liabilities			
Accounts Payable	98,676.21	10,843.69	-
GST	(21,310.02)	(19,305.26)	(17,733.88)
Rounding	14.23	13.67	14.55
Total Current Liabilities	77,380.42	(8,447.90)	(17,719.33)
Non-current Liabilities			
Deferred Income - Sponsorship	25,000.00	-	-
Total Non-current Liabilities	25,000.00	-	-
Total Liabilities	102,380.42	(8,447.90)	(17,719.33)
Net Assets	106,150.06	157,168.08	164,396.57
Equity			
Current Year Earnings	(51,018.02)	(7,228.49)	1,940.28
Retained Earnings	157,168.08	164,396.57	162,456.29
Total Equity	106,150.06	157,168.08	164,396.57

Cash Movement

The club generated a position Net Cash movement for the year of \$56,456. However, as at 31 October the club had Aged Receivables of \$10,051 and Aged Debts of \$98,676.

	2020	2019	2018	2017
Statement of Cash Flows				
Tararua Sports Club Inc				
For the year ended 31 October 2020				
Operating Activities				
Receipts from customers	283,185.23	359,388.18	347,161.07	371,867.85
Payments to suppliers and employees	(260,143.77)	(362,973.42)	(384,472.96)	(390,150.42)
Cash receipts from other operating activities	8,424.72	9,511.18	13,364.05	2,404.82
Net Cash Flows from Operating Activities	31,466.18	5,925.94	(23,947.84)	(15,877.75)
Investing Activities				
Proceeds from sale of property, plant and equipment	-	26,082.00	-	-
Other cash items from investing activities	(10.00)	10.00	-	-
Net Cash Flows from Investing Activities	(10.00)	26,092.00	-	-
Financing Activities				
Other cash items from financing activities	25,000.50	(0.88)	5.00	10.00
Net Cash Flows from Financing Activities	25,000.50	(0.88)	5.00	10.00
Net Cash Flows	56,456.68	32,017.06	(23,942.84)	(15,867.75)
Cash and Cash Equivalents				
Cash and cash equivalents at beginning of period	140,889.30	108,872.24	132,815.08	148,682.83
Cash and cash equivalents at end of period	197,345.98	140,889.30	108,872.24	132,815.08
Net change in cash for period	56,456.68	32,017.06	(23,942.84)	(15,867.75)

Aged Receivables

On 31 October 2019 Aged Receivable totalled \$10,051, made up of 2 outstanding sponsors invoices, still outstanding, and several small value invoices relating to subs and prize giving all of which are now paid.

Aged Payables

On 31 October 2019 Aged Payables totalled \$98,676 categories as below

- 1st team costs \$13,835 now paid
- U19 costs \$ 9,772 now paid
- Bar suppliers \$11,610 now paid
- Turf Costs \$23,891
- Coaching costs \$30,000
- Grant costs \$ 5,865
- Capital Football \$ 1,948
- Miscellaneous \$ 1,431

Bank Accounts

The club currently operates 6 bank accounts via Westpac Bank. Movement for each account is shown below.

Tararua Sports Club Inc From 1 November 2019 to 31 October 2020

Bank Accounts	Opening Balance	Cash Received	Cash Spent	Closing Balance
Bar Account	23,836	52,172	35,825	40,183
EFTPOS Account	2,334	19,345	12,930	8,749
Junior Account	3,997	1,480	2,094	3,383
Main Trading Account	9,497	299,256	265,475	43,278
Online Saver	79,116	40	-	79,156
Term Investment	22,109	489	-	22,598
Total	140,889	372,781	316,325	197,346