

April 2020

Waimarie Hutt Valley Croquet Club Incorporated

Treasurer's Report for the year ended 31 March 2020

The Club is in good financial heart notwithstanding the Annual Financial Accounts recording a \$3.1k deficit. The Accounts reflect a somewhat normal financial year compared with the previous one, which recorded our move and other less common transactions.

There is a little bit more water to flow under the bridge before we have a complete handle on our annual expenses.

Let's head straight to the cash at the bank. A year ago at 31 March 2019 we had \$62.3k, compared with \$52.9k 12 months later; this is a decrease in cash of \$9.4k. \$8.0k of it was paid to Hutt City Council in final settlement of the lawns. What this suggests to me is that any investments in new assets (such as croquet balls) will *not* be funded by annual subscriptions and other income; but by either savings or grants.

The Term Deposits of \$40k, representing the Long Term Capital Development Reserve, are an effective red line. If we need to delve into this money we will be on a slippery slope. Effective ways to put off this day are to both break even or better, and be wise in our capital spending.

The annual subscriptions were reduced last cycle. It may be wise to leave them alone until future deficits disappear.

John Farrell