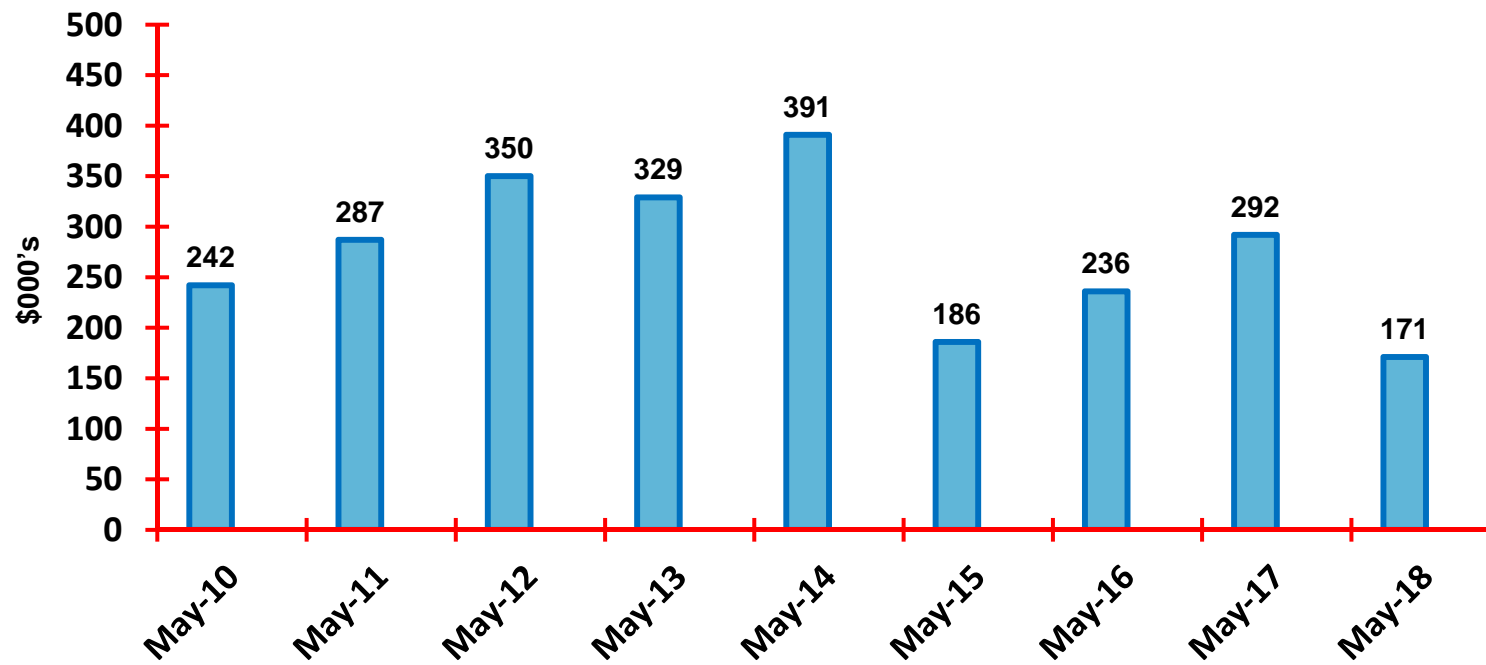




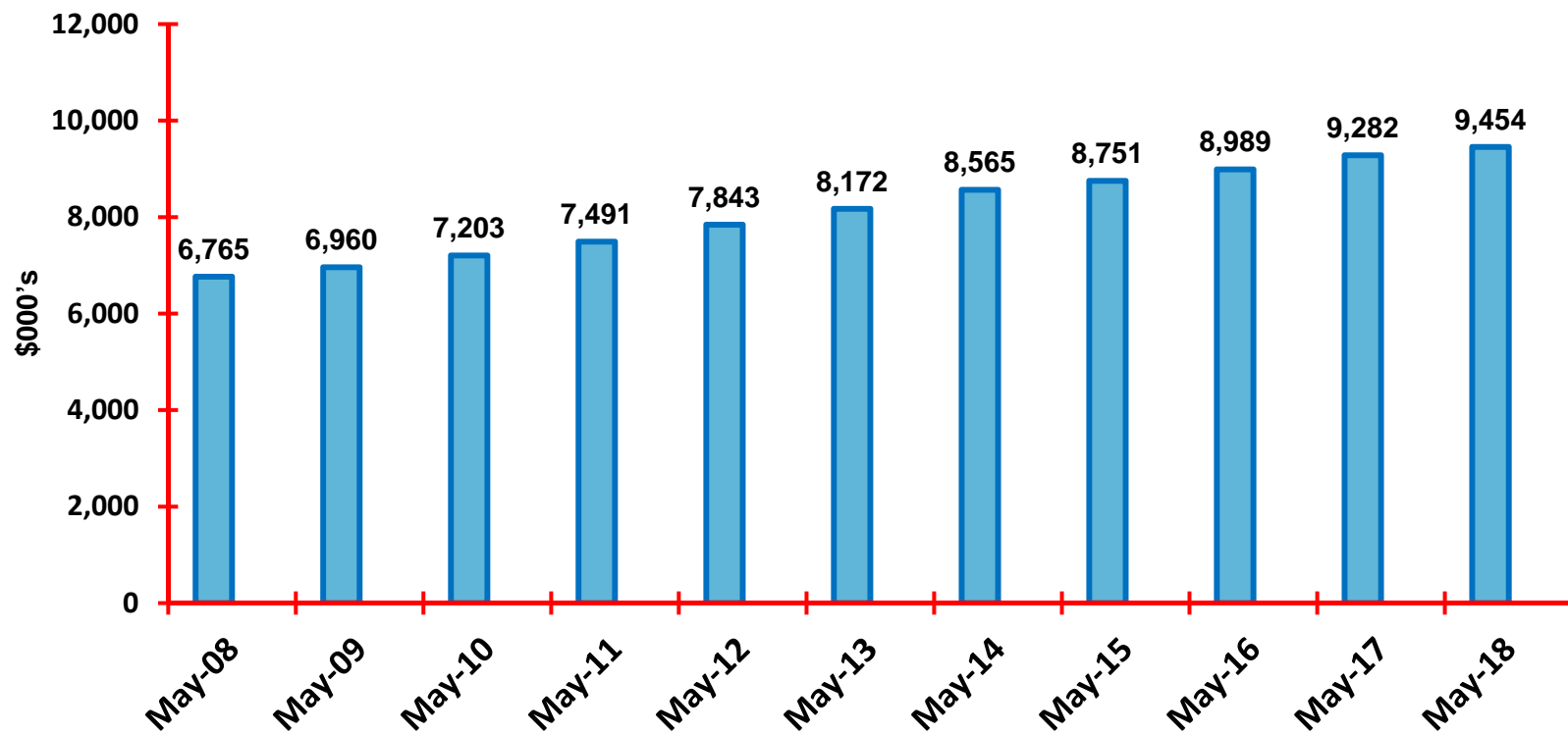
Honorary Treasurer's Report

Finance

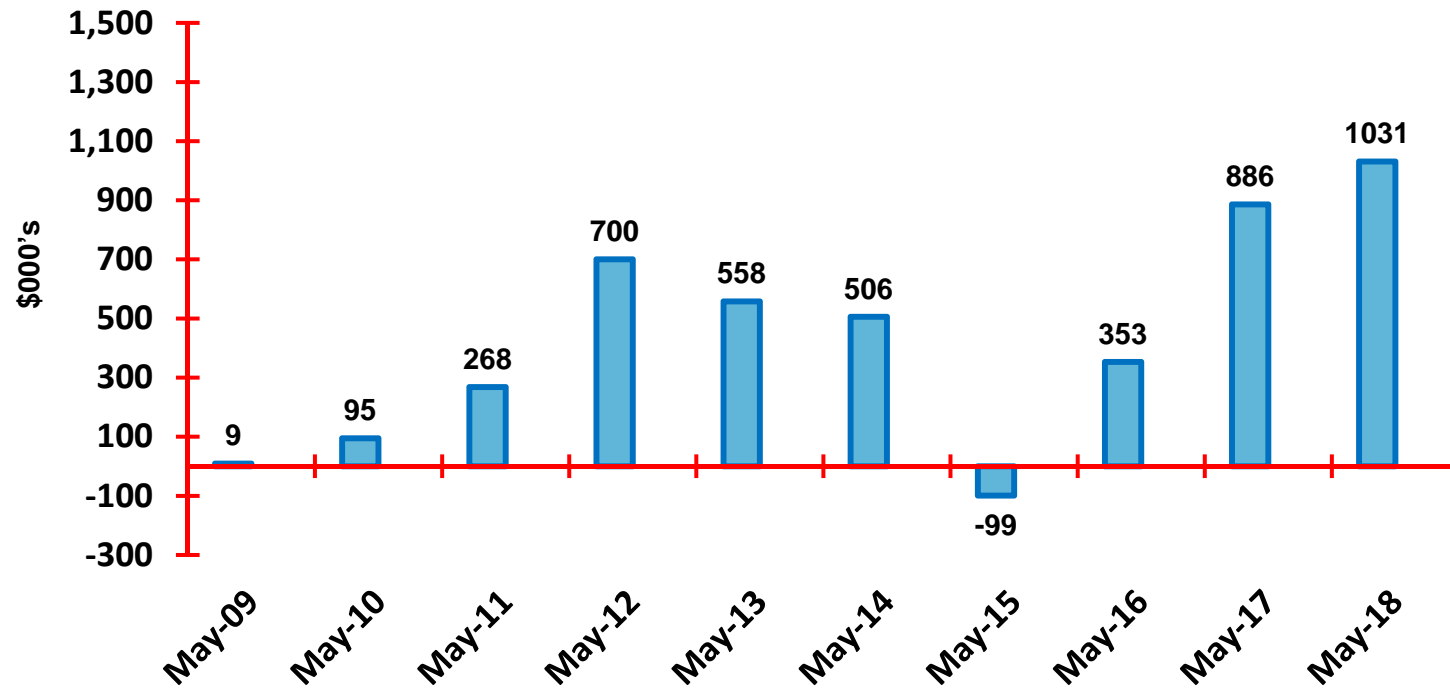
Profit from Operations



Member's Equity



Net Cash Flow





Key points 2017/18

Membership



Revenue from membership

\$1.39m (\$1.37m)

Pen & Hard-standing



Slight decrease in income

\$2.75m (\$2.77m)

Hospitality



Decrease in income

\$1.67m (\$2.23m)

Contribution lower

\$43k (\$188k)

Operating costs



Modest decrease

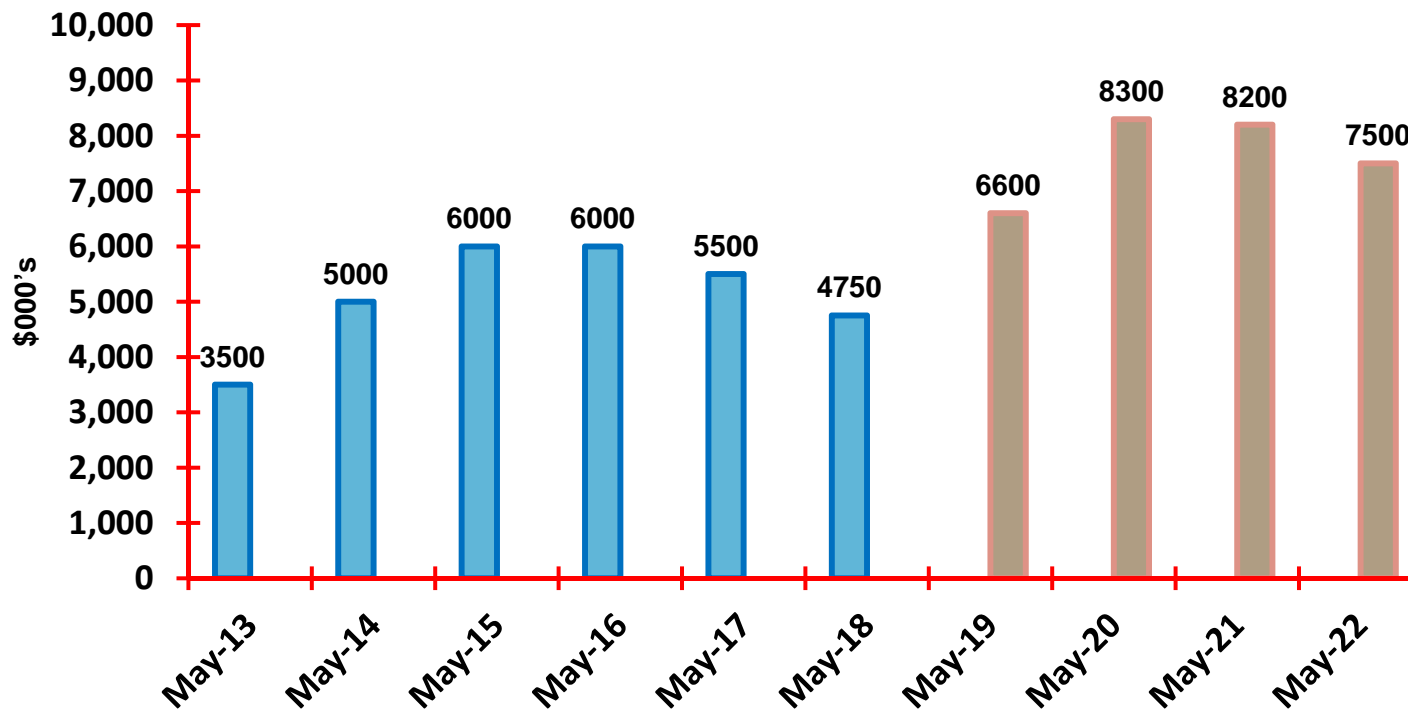
\$6.28m (\$6.71m)

Outlook



- 🚩 **Economy showing signs of improvement**
- 🚩 **Membership numbers steady**
- 🚩 **Pen demand steady**
- 🚩 **Strong cash flow to continue**
- 🚩 **Relative stability**
- 🚩 **Overall positive outlook**

Debt Position



Key Activities



- 🚩 **Commence refurbishment of Crawley**
- 🚩 **Focus on membership – retention of existing and attracting new members**
- 🚩 **Maintain tight control of costs**
- 🚩 **Keep capital expenditure within our means to service**
- 🚩 **Moving towards building cash reserves for the future**

Strategy 2022



FOCUS



CONNECT



GROW



Thank you

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