



LABRADOR RETRIEVER KENNEL CLUB

(A F F I L I A T E D T O T H E K U S A)

TREASURER'S REPORT – 61ST AGM – 16TH MARCH 2019 2018 FINANCIAL YEAR END

The 2018 year was filled with ups and down and it was challenging serving as both Chairman and Treasurer for the 2018 Financial Year. Nonetheless, it gives me great pleasure to present to you the 2018 Annual Financial Statements of the Club.

My focus for 2018 as Treasurer was to increase the club's liquidity, reduce the accounts receivables from past events and curb expenditure across the board where possible.

I am happy to report the following this morning; the committee has been successful at increasing revenue by 5% and maintaining expenses at historical levels for the financial year ended 31 December 2018.

Cash and cash equivalents increased by 28%, whilst accounts receivable decreased by 38% for the year ended 31 December 2018.

Field trial income increased by 31% in 2018, thanks largely to increased entries and the corresponding increase in camping and catering revenue. Website advertising was disappointing this year and is an item the 2019 committee will need to focus on in order to bolster revenue. Show income reflects a decline of 8%, largely due to the extra-ordinary revenue generated in 2017 by the sale of 50th anniversary memorabilia and related sponsorship which could not be repeated in 2018. We are, however, very fortunate to have enjoyed the benefit of highly respected, international judge and Club Patron, Mrs Pat Harrison, who graciously officiated at our Championship Show at limited cost to the Club. Thank you Mrs Harrison.

Despite our field trial activities for the year showing a significant increase in revenue, the costs of running a trial are ever increasing. I believe that most clubs hosting field trials are experiencing the same difficulties and I would like to task our FTLC representative for the new financial year to discuss this matter with other club representatives to see how we can possibly share costs and achieve better efficiencies. Nonetheless, we managed to curb our field trial overheads to a year-on-year increase of 14%. Show expenses have declined by 19% but this is largely driven by the abnormal cost incurred in 2017 of purchasing 50th anniversary show memorabilia.

Despite a continued difficult economic environment, high cost inflation coupled with stagnant membership numbers, we can report a net surplus of R2,746 for the year ended 31 December 2018, a swing of R6,002 versus the deficit of (R3,256) posted in 2017.

Our balance sheet is much stronger compared to that of previous financial years and the club continues to be in a solvent state for the financial year ended 31 December 2018, with total assets (R72,231) far outweighing the liabilities (R10,610). The club's liabilities were reduced by 32% during the year and remains extremely cash positive, allowing us to remain a going concern for the financial year ahead.

I wish to thank every member for their continued support over the past financial year and thank you for this continued support for the upcoming financial year.

To my fellow committee members, thank you for your unwavering dedication and commitment to the LRKC and I do believe that you all deserve a round of applause for what was achieved during 2018.

Thank you all,

Dwayne Malcolm
LRKC Treasurer - 2018

President: Mrs J Pott

Patrons: Mrs R Cabion; Mrs C Copestake; Mr J Crook OBE; Ms D Fabian; Mrs P Harrison; Mrs D Holman; Mrs E Howard

Chairman: Mr D Malcolm; **Vice Chairman:** Mr G van Tonder;

Secretary: Ms MA Greathead; **Treasurer:** Mr D Malcolm