**FISHGUARD BAY YACHT CLUB**

**Treasurer’s report for 2015**

AGM October 27, 2016

**The Club made a profit of £2712 for the year ending December 31, 2015 compared to a profit of £1120 in the previous year.**

**Total income rose to £16299 for the year, compared to £12281 in 2014, with expenses of £13587. The main drivers for this improvement in income were:**

Membership subscriptions £4691 +33%
Income from the Café £2535 +17%
Donations/grants £2250 -
Tin Shed fees £1160 +93%

**Other areas made a significant contribution to the overall profit but performed below last year:**

Sailing Fees £1978 -12%
Net surplus – bar account £1181 -40%
Net surplus – entertainment account £842 -29%

Bar turnover fell by £1297 to £21776 whilst direct costs increased slightly to £13070. This resulted in a gross profit of £8706 compared to £10045 in the previous year.
Overheads however were reduced by £564, in comparison to 2014, resulting in a bar surplus of £1181.

**The main areas of expenditure during the year were:**

Utilities £3150 +56%
Maintenance £1543 -15%
Insurance & Licences £2174 -9%
Depreciation £1883 -2%

Net current assets have increased by £3621 to a total of £15587.
In terms of fixed assets £1483 bar and catering equipment was purchased during the year.

A major focus for 2016 has been to improve bar takings and improve the gross margin through better, lower priced sourcing, and reduction in waste.

Peter B. Coggins
Treasurer

27th October, 2016