

Annexure “A”

Treasurer Report

- the Management Accounts for the 12-month period ended 31 March 2026.

Year-on-year performance to 31 March 2026

1. Revenue was **R5.57 million**, down **3.8%** from the prior year. Mainly attributed to the change of year end and the impact of early settlement discounts.
2. The year-end surplus was **R15,000**, compared with **R232,000** in 2025. This reflects a tighter operating result and makes ongoing cost control important.
3. Cash decreased from **R1.03 million to R428,000**. This is a notable change and is monitored through careful cash-flow planning.
4. Total liabilities fell from **R1.38 million to R806,000**, a positive year-on-year movement. Primarily due to timing differences and the change of the financial year end.
5. On 31 March 2026, total assets were **R6.72 million** and accumulated equity was **R5.91 million**.

The accounts show that LDYC remained solvent and recorded a small surplus, while reducing its liabilities. The lower surplus and cash balance are important points for the committee to monitor as it manages spending and cash flow.

Budget Performance Summary to 31 March 2026

1. **Total income was R5.62 million**, beating budget by **R458,450 (8.9%)**. Bar income was **R229,457 above budget**, while kitchen receipts were **R168,892 above budget**.
2. **Operating expenses were R5.61 million, R742,546 (15.3%) above budget**. The additional bar and kitchen-related costs should be considered alongside their higher-than-budget revenues. The kitchen prices were not increased to recover rising costs to assist members with rising overall costs.
3. **The bar performed better than budget**. After bar expenses, it generated **R213,944**, exceeding the budgeted contribution of **R102,148**.
4. **Kitchen contribution was below budget, despite increased revenue**. By maintaining selling prices at firm levels for the benefit of members, contributions were depressed despite rising costs. Combining kitchen expenses and kitchen stock expenses, the kitchen generated R131,113 compared with a budgeted R158,800. This reflects that while costs increased, profit margin did not rise proportionately due to the decision to hold prices steady.
5. **The overall surplus was R14,983**, compared with the budgeted **R299,079**. Although revenue exceeded budget and the bar performed strongly, higher overall costs, particularly kitchen-related costs, reduced the final surplus.

LDYC performance to 31 March 2026 with revenue above budget, a modest surplus and significantly reduced liabilities. While rising costs tightened margins and cash balances, the decision to hold kitchen prices steady supported members during a period of higher living costs. Strong bar performance and disciplined cash-flow planning ensured the club remained solvent and well-positioned, reflecting responsible management and a continued commitment to member value.

Lake Deneys Yacht Club

Financial Statements for the year ended 31 March 2026

Comparison Budget vs Actual

Income	Budget	Actual	Difference
Membership Fees	3 913 116	3 827 179	
Bar	503 775	733 232	
Kitchen Receipts	538 000	706 892	
Round the Island	200 000	304 461	
Other	10 000	51 577	
Total Income and Revenue	5 164 891	5 623 341	458 450
Operating Expenses			
Accounting & Auditing	51 000	36 400	
Advertising	4 980	20 339	
AGM Costs	40 000	32 310	
Bank Charges	90 374	147 141	
Bar Expenses	401 627	519 288	
Communication	29 400	37 541	
Cottage Expenses	7 750	-	
Cleaning and consumables	190 000	198 279	
Discount	45 000	55 511	
Depreciation	122 607	211 113	
Entertainment & Functions	58 300	48 660	
Fuel & Oil	200 280	219 109	
Gifts and Donations	9 000	-	
Insurance Expenses	141 955	140 685	
Kitchen Expenses	36 000	105 369	
Kitchen Stock Expenses	343 200	470 410	
Licenses & Permits	4 300	6 888	
Maintenance, Cleaning and Repairs	366 450	373 112	
Mooring Costs	18 550	30 053	
Power & Water & Gas	679 980	790 559	
Printing And Stationery	54 000	20 718	
Professional Fees	36 880	23 670	
Regatta/Race Costs	55 740	50 050	
RTIR	260 000	264 573	
Salaries & Wages	1 489 247	1 569 732	
SAS Fees & NSRI	-	-	
Security	49 092	36 534	
Signal	-	-	
Sewerage Expenses	49 200	38 520	
Staff Training & Welfare	19 500	97 767	
Other Expenses	11 400	64 027	
Total Operating Expenses	4 865 812	5 608 358	742 546
Surplus / (Deficit)	299 079	14 983	

Lake Deneys` Yacht Club

(Registration Number NPO: 93009114)

Financial Statements for the year ended 31 March 2025

Statement of Financial Position

Figures in R	Notes	2026	2025
Assets			
Non-current assets			
Property, plant and equipment	2	6,053,748	5,999,648
Total non-current assets		6,053,748	5,999,648
Current assets			
Inventories	3	205,829	210,378
Trade and other receivables	4	29,195	31,550
Cash and cash equivalents	5	428,436	1,033,151
Total current assets		663,460	1,275,079
Total assets		6,717,208	7,274,727
Equity and liabilities			
Equity			
Accumulated surplus		5,911,409	5,896,426
Total equity		5,911,409	5,896,426
Liabilities			
Current liabilities			
Trade and other payables	6	805,799	1,378,301
Total liabilities		805,799	1,378,301
Total equity and liabilities		6,717,208	7,274,727

Lake Deneys` Yacht Club

(Registration Number NPO: 93009114)

Financial Statements for the year ended 31 March 2026

Statement of Comprehensive Income

Figures in R	2026	2025
Revenue	5,571,764	5,791,133
Cost of sales	(789,699)	(869,621)
Gross surplus	4,782,065	4,921,512
Other income	51,577	56,162
Administrative expenses	(243,002)	(221,161)
Other expenses	(4,575,657)	(4,524,981)
Surplus from operating activities	14,983	231,532
Surplus for the year	14,983	231,532