



**Kyalami
Park**

CLUB

Kyalami Park Club

1 Dahlia Road
Kyalami, Midrand, Gauteng
1684

Tel: 010 023 0712

August 2020

TREASURER'S REPORT FOR PERIOD ENDING DECEMBER 2019

The year 2019 was a lucrative year for Kyalami Park Club (KPC). KPC saw a substantial profit for 2019 off the back of this successful year. There were several factors that led to this outcome. These factors include: The KPC staff; the executive committee; the generous sponsors of the club and the unwavering support from the members.

There has been improvement on the grounds and facilities over the years, and previous expenditure that has been spent on improving the club is now starting to reap rewards that have contributed to the increase in membership, show support and the position KPC now stands in.

The business model of KPC is currently solely reliant on shows. Profitability on these shows is therefore crucial to the success of the club. This allows the club to maintain its overheads and maintenance on the grounds and arenas.

All 2019 shows held by KPC were profitable as they were well run and supported, however there were a few shows which stood out amongst the others. These shows were: Nissan Easter Festival; The Reonet World Cup Qualifier; The South African Derby; and the PR, CH and JR Championships. These shows brought in significant income to the club with the help from the sponsors and the vast amount of entries received.

The club's financial position saw a rise in revenue specifically from show related income such as entry fees and generous sponsorships. Expenses relating to shows increased only slightly, due to good financial management by the club manager and the executive committee. The 2019 membership also brought in notable revenue to the club. Membership increased from 817 members in 2018 to 1071 members in 2019. The annual revenue of 2019 was greater than that of 2018 by roughly 50% while the expenses increased at a minimum which allowed for the surplus. The club now holds a cash reserve for any future unforeseen circumstances and maintenance on the property.

The positive financial situation enabled KPC to give all staff members an annual increase as well as a 13th pay cheque. KPC was also able to maintain the property and upgrade the arenas during the year.

KPC finalized all previous financials having them audited with LSG. The 2019 financials were audited by Thort Chartered Accountants as the new appointed auditors. It has been a pleasure to work with ThortSA and look forward to continued business with the company.





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It is thanks to the major support from our sponsors and our members to each and every KPC show that the club is in the positive position that it is in. The KPC executive committee expresses our heartfelt gratitude to our sponsors, our members and all our staff.

KPC TREASURER
JAMES CURTIN



Kyalami Park Club
Affiliated to the South African Equestrian Federation

