

TUGGERANONG 55 PLUS CLUB INC

TREASURER'S REPORT FOR AGM – 9 OCTOBER 2023

This report is prepared for the period 1st July 2022 to 30th June 2023

Financial Position as at 30 June 2023:

Net Revenue over Expenditure as at 30 June 2023 was **Surplus \$5,856**

Income:

Our income stream is divided into:

- *Membership – New & Renewal*
 - 2022-23 saw an increase in new members by 72 from previous year (176 to 248)
 - and an increase by 51 for renewals (547 to 598)
- *Club Activities*
 - 2022-23 also saw an increase in revenue of 20, 271
- *Rental Income – hiring out of Club rooms after hours*
 - 2022-23 hire revenue saw a decrease due to one of our main hirers moving to other premises

As the President has mentioned, the Club continues to grow, and these increases reflect that growth.

Expenditure:

Apart from the two weeks the Club was shut for maintenance, this financial year is a complete year where all expenses were incurred. This will account for some of the increases in expenditure ie cleaning and rubbish removal.

Again, the Club's inventory was added to and the following extra ordinary Expenditure occurred:

Office Computers Upgrade	\$5,627.00
Garden Sculpture (Materials only)	\$ 199.00
Bike Rack	\$ 499.00
Table Tennis Table & Accessories	\$ 919.00
Replacement Ryobi Battery	\$ 149.00
Sharpe Microwave Oven - TSC	\$ 179.00
Teardrop Banner	\$ 123.00
Tablecloth with Logo	\$ 174.00
Portable Pin Board	\$ 328.00
Assorted Smaller Items *	<u>\$ 556.00</u>
	\$ 8,753.00

* *Christmas Decorations, Exercise Weights, Iron, Perspex for Gate, Picture Hooks, Storage, Speaker Lead, TV Bracket, Vacuum Cleaner, Watering Can*

Prepaid Vouchers

Last year we advised that we would be monitoring the amount that was given away to members via the Free Prepaid Vouchers. As you will be aware, this system was scrutinised by a subcommittee and modified as at 31 March when members were given until the end of June to adjust their vouchers. As you can see in the Profit and Loss, the amount given away increased by over \$3,000 in 2022-23 so the slight change was warranted.

Financial Control - Bendigo Bank maintains all bank accounts with all transactions both paper and electronic continuing to operate requiring two signatures.

The Club operates the following accounts

1. Bendigo Club Cheque Acc
2. Business Easy Saving Acc
3. Basic Business Acc – Debit Card Facility
4. Term Deposit (12 mths)
5. Term Deposit (12 mths)

Coming Financial Year

As the Club continues to grow and attendances remain at a consistent level, an adjustment to our fee structure will not be recommended at this time.

It should be noted that our fees are lower than the other Senior Clubs who, as owners of their buildings are reliant on their yearly fundraising events. While our need is not as great as theirs, these events are a way to not only raise funds but to promote a sense of Club community. Something we could look at in the future.

Janelle Burns
Treasurer
9 October 2023