



Treasurer's Report AGM 18 September 2025

REVENUE

Overall the Club is in a good position with no debts, \$187,000 in the bank and interest being received rather than being paid (see page 15 of the 2025 Financial Reports).

- The Total Revenue (p5) from contracts with customers of \$88,000 was \$7000 less than last year's \$95,000. However the cost of sales were less, so that the gross profit was actually \$1000 greater.
- After taking into account income from bank interest and rents our profit before income tax was \$18,000 more than last year.

CONCERNS

Bar Sales (substantially "Sale of Goods" p13) decreased from last year by \$20,000. This is below last year's budget expectations and follows a decrease from the previous year of about \$13,000. This indicates a steady decrease in club patronage. Reasons include no official Blues Fest, a decrease in function bookings and no volunteer cooked and donated meals being available. However, attendance on our routine trading days of Thursdays and Fridays are also in decline. Friday receipts have changed from \$31,000 to \$27,000 to \$22,000 over the two year period.

Significant expenditure was expected to occur this year on both the Garden Stage and the Lift project (more information will be provided by Harold Higgins) with both these projects having received Development Application (DA) approvals prior to the current financial year. Unfortunately the road to obtaining a Building Construction Certificate (BCC) for both these projects has been rocky, tortuous and somewhat circular so that any expenditure to date has been for fees and charges to assorted consultants and not on capital works.

BUDGET 2025-2026

- Trading income is projected to stay about the same.
- Rental income is expected to be similar. Our tenants seem happy and there is currently no indication that any of them will give notice.
- Rates, insurance and utility costs are all increasing, so the Building Occupancy costs for 2025-2026 will see an increase.
- Repairs and maintenance are expected to have continuing increasing costs. Club maintenance volunteers are in their late seventies and outside services have ever increasing hourly rates.
- There will be continuing costs in our quest for BCCs.
- Works are in progress on the footpath to make the Club accessible through the front door. This is funded through a grant of \$40,000 which was allocated for this purpose.
- We are hoping that this will also satisfy the BCC requirements for the Garden Stage. The stage will incur additional expenditure above a \$28,000 grant (not yet received).

LIFT FUNDRAISING

Your Board has not initiated any special fund raising for the lift during the 2024-2025 financial year. Funds currently in reserve should be adequate for short term lift related expenses. Until we have clear approval to proceed with a BCC it seems irresponsible to ask for major lift donations. Our accountant advises that members should be aware that in the event the lift project does not proceed, lift donations would be reallocated to general building improvements unless the donations were specified as being exclusively for the Lift project.

Elly Spark

Treasurer (2012-2025)