

Treasurer's report to the AGM 15/6/25

Preliminary financial records of Income and Expenses for the 2024-2025 financial year are attached for perusal. They are currently being examined by Dainbridge Accounting in Ringwood East and will be posted here as soon as possible for presentation to the AGM.

There were no outstanding issues, all bills have been paid in a timely manner. However a travel expenses reimbursement was more recently made to members of the Billabong Band for fulfilling the Club's agenda of promoting heritage values to various public events over the year. This was for \$1012, paid in May so will appear on next year's finances.

The Club accepts donations from outside entities, which helps fund expenses to and from the numerous rehearsals and the gigs themselves.

My calculations indicate a modest Surplus of \$4277. I expect the auditor's figures will be a little different to mine as I have not included depreciation of capital equipment and stock.

Attendances at Club events have been steady, with 713 attendances at Concerts, 688 at Sessions, 638 at Dances, 253 at Billabong Band, 30 or so at Wattle Day. Total 2322.

Having all activities at the one address has been financially beneficial, saving a considerable amount in rent. We thank the Ringwood East Senior Citizen's for the use of their hall.

The storage needs of the Club at Fort Knox Storage were rationalised during the year, resulting in a decision to move to a smaller unit which will save about \$600 a year.

Improving interest rates on Term Deposits resulted in a reasonable income from interest but just as rates were looking promising they are again heading in a downward slide.

Finances are reported to the Committee each month for their perusal, showing transactions for the month and the corresponding bank balances. A copy of these are in this folder, feel free to peruse if you so wish.

The following report prepared by the auditor indicates Club finances are in a healthy state. However I will recommend that the new Committee consider reviewing the various fees and admission charges to ensure we continue to offer a reasonable and fair fee to the bands and performers we engage, at the same time as ensuring the Club remains an economical and good value organisation to belong to.

Sincere thanks to all on the Committee for their dedicated efforts in guiding the Club over the past year. Members have chipped in to help at important times as well.

Don Fraser, Treasurer.
1/6/2025

Income and Expenditure Statement

Victorian Folk Music Club Inc
For the year ended 31 March 2025

Income Trading Acct	2024 -25	2023-24
Ball door	1271.79	603.32
Billabong Band (Concert Party) donations	1400.00	1825.00
Dance door	6833.17	2719.84
Guest Night door	7913.81	7909.73
Membership fees	2825.82	1692.95
Other Transferred from Comm Term Deposit	2000.00	0.00
Other receipt	494.98	0.00
Publication sales	163.99	112.94
Sessions door	3479.10	3385.79
Wattle Day door	333.96	570.78
Trading Account total	26716.62	
Term Deposit interest - Comm Bank	819.42	51.59
Term Deposit interest - Bendigo Bank	1621.76	1319.04
Bank interest from Term Deposits	2441.18	
Total Income Trading Acct plus Term Deposits	29157.80	20190.98

Expenses Trading Acct	2024 -25	2023-24
AGM costs	-98.00	332.48
APRA fee	-99.50	95.68
Auditor fee	-484.00	484.00
Ball band	-400.00	0.00
Ball hall hire	-585.00	333.00
Ball supper	-36.89	0.00
Capital expenses	0.00	577.90
Concert Party expense	0.00	1361.00
Consumer Affairs fee	-47.70	252.30
Dance Band	-4577.50	1773.00
Dance Hall hire	-720.00	1120.00
Dance Printing	-15.19	14.43
Dance Supper	-41.40	32.00
Depreciation on Capital Equipment		
Folk Alliance Australia fee	-100.00	100.00
Guest Night hall hire	-1595.00	825.00
Guest Night performer	-5325.00	5145.00
Guest Night printing	-354.19	438.38
Guest Night supper	-161.76	308.20
Newsletter printing	-456.90	429.06
Newsletter postage	-459.72	356.50
Other expense	-936.62	1381.23
Operating Expense Other	-499.31	0.00
Post box hire	-159.00	154.00
Public Liability Insurance	-619.30	619.30
Publication printing	-146.50	0.00
Publication postage	-15.00	47.95
Publication storage (Fort Knox)	-1669.52	1265.80
Sessions hall hire	-2475.00	2775.00
Sessions supper	-316.49	97.80
Trad&Now suscription	-66.00	66.00
Wattle Day hall hire	-270.00	200.00
Wattle Day performer	-150.00	150.00
Wattle Day Supper	0.00	174.25
Total Expenses Trading Acct	-22880.49	20909.26
Net Income less Expenses	6277.31	-718.28
Less transferred from Term Dep to Trading	-2000.00	
Net Club profit / loss	4277.31	

Cash at the Bank	SOFY 1/4/24	EOFY 31/3/25
Trading Account	4120.11	7956.24
Term Deposit interest - Comm Bank	20688.05	19507.47
Term Deposit interest - Bendigo Bank	34220.05	35841.80
	59028.21	63305.51

EOFY less SOFY (increase / decrease over the year) **4277.30**