

# Treasurer's report to the AGM 14/6/26

Finances are reported to the Committee each month for perusal. These give a description of all transactions for the month and include Cashbook, Statement, corresponding Bank Transactions, and a Summary of nets since the Start of Financial Year. A copy of these are in this folder from which an annual report is prepared at the end of March showing Income and Expenses for the whole financial year.

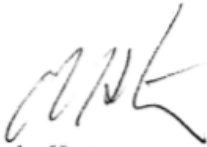
These records, including original invoices, receipts, statements and notes, are presented to Dainbridge Taxation in Ringwood East for them to obtain reasonable assurance that VFMC practices and reporting are accurate and appropriate for the purpose. They reply to the Committee with their own detailed reports, and their summary follows:

## *Independence*

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

## *Auditor's Opinion*

In our opinion the financial report presents fairly, in all material respects, the financial position of Victorian Folk Music Club Inc as at 31<sup>st</sup> March, 2026 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.



Malcolm Horton  
Accountant  
DAINBRIDGE TAXATION

The Club has completed the year in a good position. Although the end result was a small deficit of -\$347 (my original cash calculations, disregarding depreciation) this was mainly due to the decision by the Committee to seek an improved Public Liability policy. Through this lengthy process we were obliged to maintain the original policy for longer than we would have preferred and were not able to recover the previously paid premium. Hence a higher PLI cost.

Recently the Committee decided to reduce the printing and postage costs of the Newsletter, this will potentially save the Club about \$1000 in future years.

Admission charges for Concerts, Dances, Sessions and other activities are often under review to ensure affordability, but Club costs have been kept very reasonable for members and patrons, notwithstanding that we have been able to pay performers and bands a very reasonable return for their greatly appreciated services. This contributes much to keeping the folk music industry alive and healthy and a pleasure to be a participant in.

In the interests of keeping the Club as an economical and good value organisation to belong to I do not recommend any need to increase membership fees at this point in time.

Sincere thanks to all on the Committee for their very dedicated and meticulous efforts in guiding the Club over the past year. There have been many complications and difficulties needing to be addressed that the Committee has tackled, and members have chipped in to help at important times as well.

Don Fraser, Treasurer.

**Victorian Folk Music Club Inc**  
**Detailed Balance Sheet as at 31 March 2026**

|                                      | Note | 2026<br>\$       | 2025<br>\$       |
|--------------------------------------|------|------------------|------------------|
| <b>Current Assets</b>                |      |                  |                  |
| <b>Cash Assets</b>                   |      |                  |                  |
| Cash At Bank                         |      | 5,275.71         | 7,956.24         |
| Term Deposit 5010 3437               |      | 20,336.54        | 19,507.47        |
| Term Deposit 159675354               |      | 37,347.16        | 35,841.75        |
|                                      |      | <u>62,959.41</u> | <u>63,305.46</u> |
| Total Current Assets                 |      | <u>62,959.41</u> | <u>63,305.46</u> |
| <b>Non-Current Assets</b>            |      |                  |                  |
| <b>Property, Plant and Equipment</b> |      |                  |                  |
| Plant & equipment - at cost          |      | 7,098.73         | 6,970.67         |
| Less: Accumulated depreciation       |      | (6,271.73)       | (5,587.73)       |
| Books & CDs                          |      | 10,463.20        | 10,463.20        |
| Less: Accumulated depreciation       |      | (10,463.20)      | (10,463.20)      |
|                                      |      | <u>827.00</u>    | <u>1,382.94</u>  |
| Total Non-Current Assets             |      | <u>827.00</u>    | <u>1,382.94</u>  |
| Total Assets                         |      | <u>63,786.41</u> | <u>64,688.40</u> |
| Net Assets                           |      | <u>63,786.41</u> | <u>64,688.40</u> |
| <b>Members' Funds</b>                |      |                  |                  |
| <b>Issued Capital</b>                |      |                  |                  |
| Members Funds                        |      | 60,780.29        | 60,780.29        |
| Accumulated surplus (deficit)        |      | 3,006.12         | 3,908.11         |
| Total Members' Funds                 |      | <u>63,786.41</u> | <u>64,688.40</u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**Victorian Folk Music Club Inc**  
**Income and Expenditure Statement**  
**For the year ended 31 March 2026**

|                                                                 | 2026             | 2025             |
|-----------------------------------------------------------------|------------------|------------------|
|                                                                 | \$               | \$               |
| <b>Income</b>                                                   |                  |                  |
| Dance door                                                      | 5,822.27         | 6,878.60         |
| Sessions door                                                   | 3,471.40         | 3,481.19         |
| Guest Night door                                                | 7,727.01         | 8,145.82         |
| Wattle Day receipts                                             |                  | 342.21           |
| Ball door                                                       | 1,799.00         | 1,271.79         |
| Other Events                                                    | 2,651.35         |                  |
| Membership subscriptions                                        | 1,705.24         | 2,839.12         |
| Concert party donations                                         | 595.00           | 1,400.00         |
| Interest received                                               | 2,334.48         | 2,441.18         |
| Other non-operating revenue                                     |                  | 658.97           |
| <b>Total income</b>                                             | <u>26,105.75</u> | <u>27,458.88</u> |
| <b>Expenses</b>                                                 |                  |                  |
| Newsletter                                                      | 1,089.21         | 916.62           |
| Audit fees                                                      | 484.00           | 484.00           |
| Booking fees                                                    | 75.27            | 301.08           |
| Dance                                                           | 4,380.35         | 5,354.09         |
| Sessions                                                        | 2,945.94         | 2,791.49         |
| Guest night                                                     | 6,074.37         | 7,435.95         |
| Wattle Day                                                      |                  | 420.00           |
| Publications                                                    |                  | 161.50           |
| Ball                                                            | 2,312.30         | 1,021.89         |
| Other Events                                                    | 2,446.00         |                  |
| Depreciation - plant                                            | 684.00           | 1,031.70         |
| Filing Fees                                                     | 49.00            | 147.20           |
| Insurance                                                       | 1,742.07         | 619.30           |
| Postage                                                         | 165.00           | 159.00           |
| Storage                                                         | 1,717.20         | 1,669.52         |
| Sundry expenses                                                 | 2,843.03         | 1,699.93         |
| <b>Total expenses</b>                                           | <u>27,007.74</u> | <u>24,213.27</u> |
| <b>Profit (loss) from ordinary activities before income tax</b> | <u>(901.99)</u>  | <u>3,245.61</u>  |
| <b>Income tax revenue relating to ordinary activities</b>       |                  |                  |
| <b>Net profit (loss) attributable to the association</b>        | <u>(901.99)</u>  | <u>3,245.61</u>  |
| <b>Total changes in equity of the association</b>               | <u>(901.99)</u>  | <u>3,245.61</u>  |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**Victorian Folk Music Club Inc**  
**Income and Expenditure Statement**  
**For the year ended 31 March 2026**

|                                                   | 2026<br>\$      | 2025<br>\$      |
|---------------------------------------------------|-----------------|-----------------|
| Opening retained profits                          | 3,908.11        | 662.50          |
| Net profit (loss) attributable to the association | (901.99)        | 3,245.61        |
| Closing retained profits                          | <u>3,006.12</u> | <u>3,908.11</u> |

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