

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

Finances are reported to the Committee each month for perusal. These show transactions for the month and corresponding bank balances. A copy of these are in this folder, feel free to peruse if you so wish. From these an annual report is prepared for auditing.

The finance records have been checked by Dainbridge Accounting in Ringwood East. They are satisfied the report presents the financial position of the Club accurately and its performance and cash flows for the year. All expenses have been paid in a timely manner and there are no outstanding debts.

The reports show the Club has completed the year in a strong position. Although the end result was a very small deficit of -\$347 this was mainly due to the decision by the Committee to seek a more comprehensive Public Liability Insurance policy. Through this lengthy process we were not able to recover the previously paid premium.

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

Admission charges for Concerts, Dances, Sessions and other activities all have been kept very affordable for members and patrons, but we have never-the-less been able to pay performers and bands a fairly reasonable fee for their greatly appreciated efforts. This contributes to keeping the folk music industry alive and healthy.

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.

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

Don Fraser, Treasurer.

Income and Expenditure Statement

for the year ended 31 March 2026

Income (Trading Account)	2025 -26	2024 - 2025
from events		
Dance door	\$4951.64	6833.17
Kid's Dance door		
Sessions door	\$3458.53	3479.10
Guest Night door	\$7703.58	7913.81
Wattle Day door	\$0.00	333.96
Concert Party donations	\$595.00	1400.00
Ball door	\$2339.52	1271.79
Other event door (mainly MWR Concert & Immortals)	\$2646.25	0.00
from elsewhere from TD	\$0.00	2000.00
Other receipt	\$0.00	494.98
Subscriptions membership	\$1716.48	2825.82
Publication sales	\$0.00	163.99
Bank Trading Account interest	\$0.00	0.00
Total Income	\$23411.00	26716.62

Expenses (Trading Account)

incurred by events		
Dance band	-2777.00	-4577.50
Dance supper	-88.35	-41.40
Dance printing	0.00	-15.19
Dance Hall hire	-1230.00	-720.00
Kid's Dance band		
Kid's Dance supper		
Kid's Dance hall hire		
Sessions supper	-196.18	-316.49
Sessions printing	0.00	0.00
Sessions hall hire	-2220.00	-2475.00
Guest Night performer	-5230.00	-5325.00
Guest Night supper	-189.71	-161.76
Guest Night printing	-304.42	-354.19
Guest Night hall hire	-880.00	-1595.00
Wattle Day performer	0.00	-150.00
Wattle Day printing	0.00	0.00
Wattle Day Supper	0.00	0.00
Wattle Day hall hire	0.00	-270.00
Concert Party expense	-1350.00	0.00
Ball band	-1100.00	-400.00
Ball supper	-60.00	-36.89
Ball printing	-18.30	0.00
Ball miscellaneous		
Ball hall hire	-1134.00	-585.00
Other event		

Expenses continued ...

incurred elsewhere		0.00	0.00
Publication printing		0.00	-156.50
Publication postage		0.00	-15.00
Publication storage (Fort Knox)		-1717.20	-1669.52
Newsletter printing		-555.36	-456.90
Newsletter postage		-533.85	-459.72
Other expenses			-936.52
Capital expenses		-128.06	0.00
Other event expense (mainly MWR Concert & Immortals)		-2345.40	
Post box hire		-165.00	-159.00
APRA ONEMUSIC fee		-103.48	-99.50
Auditor fee		-484.00	-484.00
Consumer Affairs fee		-49.00	-47.70
Folk Alliance Australia fee		-100.00	-100.00
Public Liability Insurance		-1742.07	-619.00
Trad&Now suscription		-121.00	-66.00
Other overhead expense		-661.80	-499.31
AGM costs		-448.50	-98.00
Other expense		-158.85	-936.62
Transferred to Term Deposits		0.00	0.00
Total Expenses		-26091.53	-23826.71
Income less Expenses (Trading Account)		-2680.53	2889.91
Term Deposit interest - Comm Bank	20336.54	829.07	
Term Deposit interest - Bendigo Bank	37462.00	1505.36	
		2334.43	
Surplus EOFY less SOFY (increase / decease over year)			-346.10

To Dainbridge and Associates

Hi Malcolm.

I submit the financial records of The Victorian Folk Music Club for annual audit.

The VFMC financial year is **1st April 2025 to 30th March 2026**. The VFMC AGM for 2026 is Sunday 14th June 2026. Is it possible to have a report by early June for the Committee to check prior to the AGM?

The Club has three bank accounts:

- a trading account with the Commonwealth Bank **063-141 00902677**, used as the daily trading account.
- and two term deposit accounts for hold reserves to generate interest and adjust for varying needs, one with Commonwealth Bank **063-141 50103437**, and one with Bendigo Bank **633-000 159675354**.

The Treasurer reports to the monthly Committee meetings for their perusal. Monthly **Cashbook** reports are generated to show details of all bank transactions. These have been arranged sequentially from April 1st 2025 to March 31st 2026 in the attached folder. A **Statement** for each month is also produced, and a copy of the **Bank** statement for the month are all presented to the meetings for approval.

These are all summarised as an **Income and Expenses** sheet near the back of the folder.

I am satisfied that all income and expenses are valid and have been recorded accurately.

The overall Club's cash balance (before depreciation) for the year shows a deficit of -\$346.10:

	SOFY	EOFY	NET
Comm Bank Trading account	\$ 7956.24	\$5275.71	-\$2680.53
Bendigo Bank Term Deposit	\$35841.80	\$37347.16	\$1505.36
Comm Bank Term Deposit	\$19507.47	\$20336.54	\$ 828.07
Cash surplus for the year	<u>\$63305.51</u>	<u>\$62959.41</u>	<u>- \$347.10</u>

Last financial year a large amount of un-saleable books and other material for which the Club had long been paying expensive storage for was dumped. This allowed us to hire a smaller, less expensive storage space at Fort Knox, at the same time depreciating Capital equipment and stock to a realistic value. I estimate the current nominal value of remaining physical equipment at \$827. This is shown on the attached Inventory of Capital Equipment. Below is an excerpt from Committee minutes of 15/5/2024 where it was agreed to rationalise the redundant stock.

2208C	Make inventory of Fort Knox storage contents. Committee agreed to dispose of stage.. Those responsible for Fort Knox rationalization use their discretion to dispose, give away, keep. 20/3/24 Significantly reduced. No storage at Highland Games. Commitment to vacate this space by June. CMConvener.	CMc DF BB MH	June meeting
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Feel free to call me on 0407.737.202 if any queries.

Regards Don Fraser
Treasurer, Victorian Folk Music Club inc
donfraseris@gmail.com