

Treasurer's Report Quarterly General Meeting

Bank balances as at 31/03/2020

General Account - \$27,378.81

Imprest Account - \$288.16

Term Deposit - \$25,750.95

Building Account - \$46.08

Please find attached a system generated Balance Sheet and Profit and Loss Statement for the reporting period of 01/01/2020 - 31/03/2020.

In the period from January to March the club has recorded a loss of \$3220.87. This loss was largely due to insurance premiums totalling \$4,720 along with the registration of the bus, \$1,534.75. On the income side of the ledger, the club did not operate during most of January, therefore our dinner and bar sales were well down.

Also attached is a profit and loss statement that calculates profits for both the bar and dinner sales. Both of these enterprises are very profitable (we aim for a 50% profit margin) but it does take a lot of beers over the bar and many Friday night dinners prepared by our volunteers to keep the club going. The bottom line is a little grim, but there were significant invoices that were due. There is also \$2,420 in closing stock for the bar and the kitchen and this is not reflected the profit or loss but will be realised in future trading.

Budget for 2020/21

Attached, club members will find a copy of the budget for the next year. While most of the budget is fairly straight forward and in keeping with the previous two year's spending there are two areas that require explanation.

The first is the amount put aside for kitchen capital expenses. With the dishwasher in the kitchen coming to the end of its viable life, the committee believes it is important to put aside money for its replacement. This may or may not happen in the next financial year but we should be prepared if a replacement becomes necessary. The importance of having an industrial dishwasher has become more critical now with the Covid 19 requirement that all dishes and cutlery should be washed in such a machine. This is not an area we can compromise, without an industrial dishwasher we would not be able to operate our kitchen.

Also included in the kitchen capital works amount is an amount to purchase a new oven should the existing larger oven not be able to be fixed. It currently only works using gas in the oven and the fan is not operating (this makes for slow and uneven cooking in the oven) along with the electric start for the gas burners. Again, this will only be replaced if all attempts to repair the oven fail.

16 June 2020

Now for some good news! The club has received a \$2,000 grant through the Queensland Government for the Covid Safe Active Clubs Kickstart program. This money will be used to purchase new life jackets to be used by both our sailors and paddlers.

Membership

Members to date (16 June 2020):

Ordinary members: 224

Life members: 10

Junior members: 6

Total: 240