

TREASURERS REPORT – 2023

The Club for the year 2023 has shown a surplus of \$321,375 after allowing for depreciation \$481,049. As in previous years it shows that the Club is maintaining its cash flow at a level required to meet our commitments. The Board and Management conduct monthly finance meetings to monitor the cash flow situation.

The Club whilst achieving this surplus has continued to control expenditure.

The club has incurred misappropriation of \$150,524 in cash which in Note 7 of the auditor's report is explained. The Directors and Secretary Manager are taking this matter very seriously and a full investigation is currently underway in collaboration with the police and our insurance provider. The Club is pursuing all avenues to address the issue and processes have been put in place to prevent the issue occurring in the future.

The Club whilst achieving the above surplus has continued to update club facilities. Major expenditure included repairs, maintenance and replacements totalling \$228,953 and capital expenditure of \$473,950, mainly being updating furniture and equipment and the acquisition of two vehicles, a club utility and a courtesy bus for our patrons to get to and from the Club.

As in previous years the Club has continued providing members with promotional activities, Members badge draws are held on Tuesday, Sunday and Friday nights with a minimum of \$2,000 being offered along with our raffles. A Cash fever draw is also held on Friday and Sunday nights.

The Club has continued supporting local individuals and organisations with donations totalling \$81,252 being given for the year. Local schools, sporting organisations, Torchbearers for Legacy, Wellington Eisteddfod, Wellington Race Club, Wellington Town Band, Wellington Show Society, Yeoval PA&H Society, Maranatha House and Cancer Council are some of the many organisations in our community that have benefited from the Clubs support.

Finally, I would like to thank our Secretary Manager Stephen Hodge, the Club's dedicated staff and caterers for their committed service throughout the year.

David King



Treasurer

CLUB MEMBERS PLEASE NOTE

Members are requested to advise the Secretary Manager in writing seven (7) days prior to the date of the Annual General Meeting of any queries relating to the Financial Statements on which further information may be required. Such information, if available, will be extracted from the Club Records and will be available at the Annual General Meeting.