

TREASURERS REPORT – 2024

The Club for the year 2024 has shown a surplus of \$424,627 after allowing for depreciation \$596,763. 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 and evaluate ongoing financial plans.

The Club whilst achieving this surplus has continued to control expenditure. The Club also completed a strategic plan where future improvements to the Club were tabled for the next five years.

The misappropriation of funds listed last year, investigations are currently continuing in collaboration with the police and our insurance provider. The Club is pursuing all avenues to resolve the issue and processes are in place to prevent the issue occurring again.

The Club whilst achieving the above surplus has continued to update club facilities. Major expenditure included repairs, maintenance and replacements totalling \$204,274 and capital expenditure of \$764,904.

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 \$88,991 being given for the year. Local schools, sporting organisations, Torchbearers for Legacy, Wellington Eisteddfod, Wellington Race Club, 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 ten (10) 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.