

MOLLYMOOK BRIDGE CLUB
TREASURER'S 2024 FINANCIAL YEAR REPORT

Our club has achieved a solid result for the year ended 31 December 2024, having recorded a \$7,292 surplus. This is 145% above that of the previous year of \$2,979.

Our income of \$43,157 was boosted by interest of \$1,259 and subsidies received from NSW Bridge for our club's participation in their Tuesday night Online Pairs competitions (\$830). Table Money received (\$21,027) is consistent with that of the previous year of \$21,126, and remains our main revenue source.

The main contributor to our overall result this year was our Congress held in September, which netted the club \$4,043 as compared to \$1,988 the previous year. A great effort by all, and it is noted that the use of the ABF facilities in managing the event was seamless and considerably reduced the administrative burden.

Expenditure for this year (\$35,865) was comparable to the previous year. Again, we must acknowledge the assistance provided by the Shoalhaven City Council through the grant provided (to the value of our rates - \$2,160). It is this assistance which allows us the opportunity to keep our game fees at the very low amount of \$4 per session.

Both of our Xmas Parties were a great success with 42 attendees at the Xmas in July, and 70 attendees at our December Party. Whilst our expenses for the December event were greater than last year, it should be noted that the club was again in a position to subsidise the cost to our members and their guests by approximately 60%. The club will also continue to provide subsidised social activities after Bridge, including Wine and Cheese, Pizza and BBQ events for the benefit of our members.

Our insurance expense (\$1,871) was higher than last year, as last year we received a credit that meant no insurance expense was incurred for 2023. The club has reviewed and slightly increased the insured values of the Buildings and Plant & Equipment this year. This will result in a 2025 premium of approximately \$2,500.

Our Refreshments and Consumables expenditure was 90% greater than the previous year mainly driven by the cost-of-living pressures and catering requirements.

The club currently has approximately \$50,000 in cash reserves, an increase of \$8,627 over last year. Liabilities are up on last year due to the increase in Table Money in Advance (members who pay their table money in advance) and Sundry creditors relating to an invoice from ABF and NSW Bridge for Masterpoints and GNOT costs relating to this financial year.

Our non-current assets value has remained constant at \$678,576. It should be noted that whilst our Land and Buildings have been revalued in the past, our Plant & Equipment values remain recorded at Cost when originally purchased and subsequent purchases of Equipment have been expensed rather than recorded in the Balance Sheet.

The club remains in a solid financial position to continue to provide a buffer for unexpected maintenance costs and to continue to provide our members their Bridge and Social activities at an affordable amount.

Should you have any questions in regards to the report, please do not hesitate to ask.

Kim McElhinney

Kim McElhinney
MollyMook Bridge Club Inc
Treasurer – 0420 522 941

MOLLYMOOK BRIDGE CLUB

Balance sheet

For the year ending 31 December 2024 vs as at 31 December 2023,
accrual basis

ACCOUNT NAME	BALANCE	COMPARISON BALANCE	VARIANCE(%)
ASSETS			
CURRENT ASSETS			
Bank - Bendigo Club Cheque A/C	\$15,528.24	\$8,349.29	86.0 % ▲
Bank - Bendigo Term Deposit 140969544	\$6,567.76	\$6,269.80	4.8 % ▲
Bank - Bendigo Term Deposit 160504403	\$11,574.23	\$11,048.69	4.8 % ▲
Bank - Bendigo Term Deposit 196076483	\$15,658.31	\$15,222.74	2.9 % ▲
Bank - Cash/Cheques for Deposit	\$400.00	\$341.00	17.3 % ▲
Bank - Petty Cash	-	\$100.00	-100.0 % ▼
MBC Debit Card Account	\$230.43	-	-
TOTAL CURRENT ASSETS	\$49,958.97	\$41,331.52	20.9 % ▲
NON-CURRENT ASSETS			
Car Park - at Cost	\$15,450.00	\$15,450.00	0.0 %
Land & Buildings	\$125,948.50	\$125,948.50	0.0 %
Land & Building - Revaluation	\$474,051.50	\$474,051.50	0.0 %
Total Land & Buildings	\$600,000.00	\$600,000.00	0.0 %
Plant & Equip - at Cost	\$63,126.28	\$63,126.28	0.0 %
TOTAL NON-CURRENT ASSETS	\$678,576.28	\$678,576.28	0.0 %
TOTAL ASSETS	\$728,535.25	\$719,907.80	1.2 % ▲
LIABILITIES			
CURRENT LIABILITIES			
Subscriptions in Advance	\$900.00	\$1,160.00	-22.4 % ▼
Sundry Creditor	\$765.77	-	-
Table Money in Advance	\$4,062.00	\$3,232.00	25.7 % ▲
TOTAL CURRENT LIABILITIES	\$5,727.77	\$4,392.00	30.4 % ▲
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NET ASSETS	\$722,807.48	\$715,515.80	1.0 % ▲
EQUITY			
Capital Assets	\$672,063.06	\$672,063.06	0.0 %
Current year earnings	\$7,291.68	\$2,979.33	144.7 % ▲
Opening Balance Equity	\$24,127.15	\$24,127.15	0.0 %
Retained Earnings Surplus/(Accumulated Losses)	\$19,325.59	\$16,346.26	18.2 % ▲
TOTAL EQUITY	\$722,807.48	\$715,515.80	1.0 % ▲

MOLLYMOOK BRIDGE CLUB

Profit and loss

For the year ending 31 December 2024 vs 1 January to 31 December 2023,
accrual basis

ACCOUNT	AMOUNT	COMPARISON AMOUNT	VARIANCE(%)
INCOME			
BBQ/Dinner Contributions	\$1,500.00	\$1,340.00	11.9 % ▲
Congress Receipts	\$11,150.00	\$9,710.00	14.8 % ▲
Donations	\$121.00	\$280.00	-56.8 % ▼
Electricity Feed In Tariff	-	\$198.00	-100.0 % ▼
Function Contributions	\$75.00	-	-
Interest Received	\$1,259.10	\$471.26	167.2 % ▲
Lesson Receipts	\$140.00	\$120.00	16.7 % ▲
Subscriptions	\$4,560.00	\$3,540.00	28.8 % ▲
Subsidies Received	\$830.00	-	-
Table Money	\$21,027.00	\$21,126.00	-0.5 % ▼
Table Money (Other Events)	\$350.00	\$910.00	-61.5 % ▼
Xmas Party Contributions	\$2,145.00	\$1,795.00	19.5 % ▲
TOTAL INCOME	\$43,157.10	\$39,490.26	9.3 % ▲
GROSS PROFIT	\$43,157.10	\$39,490.26	9.3 % ▲
EXPENSES			
Affiliation Fees	\$2,015.00	\$3,964.80	-49.2 % ▼
Bank Fees	\$3.80	\$5.00	-24.0 % ▼
BBQ/Dinner Expenses	\$2,826.56	\$3,154.70	-10.4 % ▼
Bookkeeping	\$132.00	\$142.00	-7.0 % ▼
Cards, Flowers & Cakes etc...	\$413.89	\$170.00	143.5 % ▲
Cleaning	\$2,980.00	\$2,915.00	2.2 % ▲
Congress Expenses	\$7,107.44	\$7,722.50	-8.0 % ▼
Electricity	\$388.80	\$167.77	131.7 % ▲
Equipment Expense	\$172.60	\$550.70	-68.7 % ▼
Fees & Subscriptions	\$246.36	\$50.00	392.7 % ▲
Honour Board / Trophies etc...	\$207.10	\$456.70	-54.7 % ▼
Insurance	\$1,871.00	\$6.69	27,867.1 % ▲
Inter-club Match Expenses	\$200.00	\$370.50	-46.0 % ▼
Lesson Expenses	\$353.94	-	-
Master Points	\$1,593.17	\$1,102.49	44.5 % ▲
Postage	\$61.84	\$2.20	2,710.9 % ▲
Prizes	\$393.10	\$535.40	-26.6 % ▼
Rates & Water	\$240.34	\$153.79	56.3 % ▲
Refreshments & Consumables	\$2,937.81	\$1,533.09	91.6 % ▲
Repairs & Maintenance	\$3,902.60	\$5,059.82	-22.9 % ▼
Representative Exp. (Incl. GNOT Finals)	\$1,313.22	\$2,561.00	-48.7 % ▼
Scoring Expenses	-	\$325.00	-100.0 % ▼
Stationery & Printing	\$424.15	\$657.20	-35.5 % ▼
Telephone & Internet Expenses	\$780.00	\$1,319.78	-40.9 % ▼
Xmas Party Expense	\$5,300.70	\$3,584.80	47.9 % ▲
TOTAL EXPENSES	\$35,865.42	\$36,510.93	-1.8 % ▼
NET POSITION	\$7,291.68	\$2,979.33	144.7 % ▲