

MOLLYMOOK BRIDGE CLUB INC

MINUTES OF THE COMMITTEE MEETING HELD AT THE CLUB ROOMS

Friday 2 Aug. 2024 at 11.45 am

Present: Lauri Perino (LP), Kevin Tant (KT), Bob Jones (BJ), John Reid (JR), Rae Duffy (RD).

Apologies: Lucy Robinson (LR), Kim McElhinney (KM), Leigh Taylor (LT),

Welcome & Previous Minutes: The President, LP welcomed the committee.

The Minutes of last meeting confirmed and signed.

Moved: JR, Seconded: KT

Treasurer's Report to end of July 2024:

- As at 31st July, the Club has an operating surplus of \$1,390, which is \$919 less than budget
- We have achieved 51% (\$20,310) of our annual income budget of \$39,490, and 52% (\$18,920) of our annual budget for expenses of \$36,511.
- Compared to July 2023, we are \$10,642 (85%) below the \$12,032 achieved for the same time last year.
- The variance is due mainly to rates that have been covered by a grant in the past, the final payment for the baffles and a credit applied to insurance in 2023.
- The Club is currently holding \$41,562 in Cash and Term deposits.

Financial Statements attached.

Moved: LP, Seconded: RD

Secretary's Report:

A Membership Applications: Welcome back to Gai Morton.

B. Correspondence: Nil

Business Arising from Previous Minutes:

1. Social Events: Xmas in July well attended. Many thanks to Leigh, Lucy and Terry.

Next event: Fri 30 Aug. after Oz wide open event. Wine and cheese \$5.

Following Events: 27 Sept after Ros Simpson and 25 Oct. Club Champs

Christmas party needs to be booked. We have info from the Golf Club and suggest a comparison from Mollymook Bowling Club.

Action LT

2. Committee Roles: Held over for a final review process.

Action RD

3. Congress: All on track, not many places left.

Action LP & All

5. Rates Subsidy: No news yet.

Action KM

7. New member retention, development, lessons, supervised play, mentoring: After some discussion it was decided to hold a short meeting on Aug 23 to discuss in particular the future of Mon and Thurs evenings, when the full committee will be available. Rae will be away during Sept and Oct.

Action All

8. Purchases: LP to purchase a new kitchen mat. RD to organise a replacement lock for the back door.

9. Interclub Event: To be held here 18 Aug. Need to encourage more players. It's open to all levels as a friendly comp. between local clubs.. Sandwiches from the last place we purchased from and sweets from members.

Action JR

Next Meeting: 23 August 2024, Noon Mini meeting to discuss Mon and Thur evening play.

Profit and loss

For 1 January 2024 to 31 July 2024 vs budget (MBC Budget 2024),
accrual basis

CODE	ACCOUNT	AMOUNT	COMPARISON AMOUNT	VARIANCE (%)
INCOME				
-	Subsidies Received	\$330.00	\$560.00	-41.1 % ▼
-	Electricity Feed In Tariff	-	\$200.00	-100.0 % ▼
-	Lesson Receipts	\$120.00	\$120.00	0.0 %
-	BBQ/Dinner Contributions	\$1,500.00	\$800.00	87.5 % ▲
-	Congress Receipts	-	\$1,000.00	-100.0 % ▼
-	Donations	\$121.00	\$40.00	202.5 % ▲
-	Subscriptions	\$4,560.00	\$4,560.00	0.0 %
-	Table Money	\$12,718.00	\$12,878.00	-1.2 % ▼
-	Table Money (Other Events)	-	\$500.00	-100.0 % ▼
-	Interest Received	\$961.12	\$693.00	38.7 % ▲
	TOTAL INCOME	\$20,310.12	\$21,351.00	-4.9 % ▼
	GROSS PROFIT	\$20,310.12	\$21,351.00	-4.9 % ▼
EXPENSES				
-	Lesson Expenses	\$353.94	\$218.00	62.4 % ▲
-	Bank Fees	\$3.20	\$7.00	-54.3 % ▼
-	Prizes	\$215.90	\$366.00	-41.0 % ▼
-	Bookkeeping	\$84.00	\$84.00	0.0 %
-	Equipment Expense	-	\$350.00	-100.0 % ▼
-	Affiliation Fees	\$2,015.00	\$2,025.00	-0.5 % ▼
-	Postage	\$51.69	\$50.00	3.4 % ▲
-	Fees & Subscriptions	\$234.36	\$234.00	0.2 % ▲
-	Master Points	\$943.93	\$824.00	14.6 % ▲
-	BBQ/Dinner Expenses	\$2,826.56	\$1,594.00	77.3 % ▲
-	Rates & Water	\$2,318.06	\$2,238.00	3.6 % ▲
-	Electricity	\$64.50	-	-
-	Cleaning	\$1,770.00	\$2,000.00	-11.5 % ▼
-	Congress Expenses	-	\$500.00	-100.0 % ▼
-	Honour Board / Trophies etc...	\$12.10	\$12.00	0.8 % ▲
-	Insurance	\$1,736.00	\$1,736.00	0.0 %
-	Stationery & Printing	\$288.15	\$404.00	-28.7 % ▼
-	Refreshments & Consumables	\$1,175.37	\$894.00	31.5 % ▲
-	Repairs & Maintenance	\$3,488.10	\$4,188.00	-16.7 % ▼
-	Representative Exp. (Incl. GNOT Finals)	\$511.22	\$375.00	36.3 % ▲
-	Telephone & Internet Expenses	\$455.00	\$555.00	-18.0 % ▼
-	Cards, Flowers & Cakes etc...	\$372.89	\$388.00	-3.9 % ▼
	TOTAL EXPENSES	\$18,919.97	\$19,042.00	-0.6 % ▼
	NET POSITION	\$1,390.15	\$2,309.00	-39.8 % ▼

Balance sheet

As at 31 July 2024 vs year ending 31 December 2023,
accrual basis

ACCOUNT CODE	ACCOUNT NAME	BALANCE	COMPARISON BALANCE	VARIANCE (%)
ASSETS				
CURRENT ASSETS				
-	MBC Debit Card Account	\$304.99	-	-
-	Bank - Bendigo Term Deposit 196076483	\$15,658.31	\$15,222.74	2.9 % ▲
-	Bank - Cash/Cheques for Deposit	-	\$341.00	-100.0 % ▼
-	Bank - Petty Cash	-	\$100.00	-100.0 % ▼
-	Bank - Bendigo Term Deposit 140969544	\$6,269.80	\$6,269.80	0.0 %
-	Bank - Bendigo Term Deposit 160504403	\$11,574.23	\$11,048.69	4.8 % ▲
-	Bank - Bendigo Club Cheque A/C	\$7,754.34	\$8,349.29	-7.1 % ▼
	TOTAL CURRENT ASSETS	\$41,561.67	\$41,331.52	0.6 % ▲
NON-CURRENT ASSETS				
-	Plant & Equip - at Cost	\$63,126.28	\$63,126.28	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 %
-	Car Park - at Cost	\$15,450.00	\$15,450.00	0.0 %
	TOTAL NON-CURRENT ASSETS	\$678,576.28	\$678,576.28	0.0 %
	TOTAL ASSETS	\$720,137.95	\$719,907.80	0.0 % ▲
LIABILITIES				
CURRENT LIABILITIES				
-	Table Money in Advance	\$3,232.00	\$3,232.00	0.0 %
-	Subscriptions in Advance	-	\$1,160.00	-100.0 % ▼
	TOTAL CURRENT LIABILITIES	\$3,232.00	\$4,392.00	-26.4 % ▼
	TOTAL LIABILITIES	\$3,232.00	\$4,392.00	-26.4 % ▼
	NET ASSETS	\$716,905.95	\$715,515.80	0.2 % ▲
EQUITY				
-	Capital Assets	\$672,063.06	\$672,063.06	0.0 %
3-0100	Opening Balance Equity	\$24,127.15	\$24,127.15	0.0 %
3-1000	Retained Earnings Surplus/(Accumulated Losses)	\$19,325.59	\$16,346.26	18.2 % ▲
-	Current year earnings	\$1,390.15	\$2,979.33	-53.3 % ▼
	TOTAL EQUITY	\$716,905.95	\$715,515.80	0.2 % ▲