

MOLLYMOOK BRIDGE CLUB INC

MINUTES OF THE COMMITTEE MEETING HELD AT THE CLUB ROOMS

Friday 28th February 2025 at 11.45 am

Present: Lauri Perino (LP), Lucy Robinson (LR), Kim McElhinney (KM), John Reid (JR) & Leigh Taylor (LT)

Apologies: Bob Jones (BJ), Rae Duffy (RD) & Kevin Tant (KT)

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

The Minutes of last meeting were confirmed and signed.

Moved: LR, Seconded: KM

Treasurer's Report to Friday 28th February 2025:

I have completed a budget for 2025 based on the previous year's spend and I anticipate that the club will be ahead by approximately \$3,000 at year end if we have to pay our rates (Budget of \$2,435). If not, then we should end up with a surplus of approximately \$5,370.

For the first two months of this year, we have achieved a small surplus of \$282. This is lower than budget as we have paid \$520 for Jeff Carberry's accommodation for this year's congress, our insurance was \$250 more than budgeted, and we have yet to receive our interest on our term deposit which is due to mature on Friday 28th (\$742 interest to be reinvested).

We have had 79 full member renewals and 23 non-home member renewals (\$5). A total of 102 members.

We have \$48,575 as cash at bank and I propose to renew the term deposit of \$15,658.31 due for renewal on 28th Feb, for another year at a rate of 4.40%.

Financial Statements attached.

Moved: LT, Seconded: LP

Secretary's Report:

A. Membership Applications: Nil

B. Correspondence: Nil

General Business:

A. Social Events:

Barefoot bowls was enjoyed by all those who attended on 27 Feb.

B. Committee Roles: Doc to include formal committee roles and other jobs that could be committee or member roles. Doc ready for review.

C. AGM: 12.30, Friday 7th March. All committee positions have been filled. A light lunch of sandwiches and fruit for those that attend will be served before bridge.

D. New member retention, player development, lessons, supervised play

As Leigh Taylor will be leaving our committee, and John Reid is currently teaching beginner lessons, we have **briefly** ceased Supervised Play Sessions. Once the current beginner's lessons are finalised, we will recommence Supervised Play. This will be mid to late April.

We are reviewing the time that Supervised Play will be held. This is to best accommodate our newest beginners, and also, to suit those who have been attending regularly.

We also plan to re-run intermediate lessons over winter.

E. Tues Evening Event:

This style of event is cheap and easy to run and could be considered for future Mollymook bridge sessions / events.

Next meeting date to be determined by the new committee.

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	\$586.06	-	-
Table Money in Advance	\$4,062.00	\$3,232.00	25.7 % ▲
TOTAL CURRENT LIABILITIES	\$5,548.06	\$4,392.00	26.3 % ▲
TOTAL LIABILITIES	\$5,548.06	\$4,392.00	26.3 % ▲
NET ASSETS	\$722,987.19	\$715,515.80	1.0 % ▲
EQUITY			
Capital Assets	\$672,063.06	\$672,063.06	0.0 %
Current year earnings	\$7,471.39	\$2,979.33	150.8 % ▲
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	\$722,987.19	\$715,515.80	1.0 % ▲

MOLLYMOOK BRIDGE CLUB INC

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	11.90% ▲
Congress Receipts	\$11,150.00	\$9,710.00	14.80% ▲
Donations	\$121.00	\$280.00	-56.80% ▼
Electricity Feed In Tariff	-	\$198.00	-100.00% ▼
Function Contributions	\$75.00	-	-
Interest Received	\$1,259.10	\$471.26	167.20% ▲
Lesson Receipts	\$140.00	\$120.00	16.70% ▲
Subscriptions	\$4,560.00	\$3,540.00	28.80% ▲
Subsidies Received	\$830.00	-	-
Table Money	\$21,027.00	\$21,126.00	-0.50% ▼
Table Money (Other Events)	\$350.00	\$910.00	-61.50% ▼
Xmas Party Contributions	\$2,145.00	\$1,795.00	19.50% ▲
TOTAL INCOME	\$43,157.10	\$39,490.26	9.30% ▲
GROSS PROFIT	\$43,157.10	\$39,490.26	9.30% ▲
EXPENSES			
Affiliation Fees	\$2,015.00	\$3,964.80	-49.20% ▼
Bank Fees	\$3.80	\$5.00	-24.00% ▼
BBQ/Dinner Expenses	\$2,826.56	\$3,154.70	-10.40% ▼
Bookkeeping	\$132.00	\$142.00	-7.00% ▼
Cards, Flowers & Cakes etc...	\$413.89	\$170.00	143.50% ▲
Cleaning	\$2,980.00	\$2,915.00	2.20% ▲
Congress Expenses	\$6,927.73	\$7,722.50	-10.30% ▼
Electricity	\$388.80	\$167.77	131.70% ▲
Equipment Expense	\$172.60	\$550.70	-68.70% ▼
Fees & Subscriptions	\$246.36	\$50.00	392.70% ▲
Honour Board / Trophies etc...	\$207.10	\$456.70	-54.70% ▼
Insurance	\$1,871.00	\$6.69	27867.10% ▲
Inter-club Match Expenses	\$200.00	\$370.50	-46.00% ▼
Lesson Expenses	\$353.94	-	-
Master Points	\$1,593.17	\$1,102.49	44.50% ▲
Postage	\$61.84	\$2.20	2710.90% ▲
Prizes	\$393.10	\$535.40	-26.60% ▼
Rates & Water	\$240.34	\$153.79	56.30% ▲
Refreshments & Consumables	\$2,937.81	\$1,533.09	91.60% ▲
Repairs & Maintenance	\$3,902.60	\$5,059.82	-22.90% ▼
Representative Exp. (Incl. GNOT Finals)	\$1,313.22	\$2,561.00	-48.70% ▼
Scoring Expenses	-	\$325.00	-100.00% ▼
Stationery & Printing	\$424.15	\$657.20	-35.50% ▼
Telephone & Internet Expenses	\$780.00	\$1,319.78	-40.90% ▼
Xmas Party Expense	\$5,300.70	\$3,584.80	47.90% ▲
TOTAL EXPENSES	\$35,685.71	\$36,510.93	-2.30% ▼
NET POSITION	\$7,471.39	\$2,979.33	150.80% ▲