



CITY of Geelong Bowls Club Inc.

Treasurer's Report 2021/2022

This report reflects the Financial 2021/2022 year. The Audited financial statements are attached. The Audit Opinion concurs the statement is a true and correct reflection of our financial position at year end 31st March, 2022.

The financial reports indicate we made a profit from ordinary activities of \$82,578 compared to (\$169,271) deficit the previous year. After depreciation the final result was \$299,423 in comparison to (\$72,012) deficit the previous year. That is an extremely high turnaround for the club, which certainly puts on the front foot to progress our wonderful club to the next level.

COVID-19 had a significant impact on our club's revenue during the 2021/22 financial year with our income being reduced significantly from all aspects. Our club was extremely fortunate in obtaining \$275,009 in grants from the Victorian Government during this period. This resulted from extremely hard work by Maureen Reynolds in obtaining these grants. We thank you, Maureen for this fantastic effort.

We allocated \$150,000 to offset our bank loan thus reducing the interest. We will also use these funds to pay for the new proposed signage which, in 4 years, should pay for itself with the advertising revenue.

Our barefoot bowls program, once again, substantially contributed to our funds for the amount of \$27,663 and \$10,553 towards the Green Replacement Fund. This was an increase of \$8,169 over 2020/2021. We sincerely thank each and every one who assisted in this program. Without the hard work from Russell Gray, Richard Holland and ALL the volunteers this program would not have been as successful.

Fundraising from Social Committee has had its ups and downs this financial year with COVID. There was still a great result with \$1,322 being raised from Bunnings BBQ, and Social Club contributing \$2,651 for last financial year. Raffles raised \$21,124. Thank you to each and every one of our members who have been involved in adding to club's funds.

The Club had to cancel our Bingo program due to the excessive burden on the few fantastic volunteers who graciously gave their time every week. Thank you to each and every one of the people involved.

We are in the process of changing our accounting package from Quickbooks to Xero and streamlining our reports system.

I would like to congratulate each and every one of our members who have volunteered their time in some way to assist with all activities and working programs. The Greens Committee, Landscaping and Garden volunteers should be commended for the all the hours they have put in to ensure our and surrounds are kept in perfect condition.

Deanne Pedersen

Treasurer

8th May 2022
