



**TREASURER'S REPORT
FINANCIAL YEAR ENDED 30 JUNE 2021**

The audited financial statements are attached hereto.

In raw terms, the net surplus for the year was \$13,428. The comparable figure for the prior year, which had been badly affected by the coronavirus pandemic, was a surplus of \$5,900. The club was fortunate to receive \$63,250 in Government support measures, comprising:

- JobKeeper payments totalling \$39,750 which paid for all staff wages for the first six months
- \$10,000 in Federal Government COVID support
- \$13,500 in a State Government grant towards the cost of exterior painting.

Excluding the impact of these subsidies, pure bridge operations produced total income of \$139,369 (FY20: \$120,236) and a surplus of \$8,355 (FY20: \$958 deficit). Thus, the Club continues to earn a modest profit to contribute towards future needs.

Total net assets increased by 6.4% during the year to \$222,270 (FY20: \$208,842) including cash and bank balances of \$115,982 (FY20: \$86,336). It is pleasing to know that the Club's finances are in a sound condition and should be capable of withstanding further COVID-related shocks.

Once again I wish to thank those members who have assisted me during the year, and my fellow Committee members for their continued support.

A handwritten signature in black ink, appearing to read 'Phillips'.

Mike Phillips
Treasurer