

LEVIN FOLK MUSIC CLUB INCORPORATED  
AGM HELD ON 25 JULY 2014  
FINANCIAL REPORT TO YEAR ENDED 30 JUNE 2014

The Club holds an access account with Westpac which is non-interest earning and there is currently a balance of \$6,165.90 as at 30 June 2014. The committee has had preliminary discussion about transferring \$5,000 into a term deposit but has held off pending the AGM and new committee direction. Our Financial Statement shows income/expenses for the financial year to date and indicates a net surplus of \$1,333.45. After ratification at the AGM, the financial statement will be filed online with the Companies Office.

The Club has an exemption of \$1,000 from Inland Revenue Department and our profit has exceeded this by \$333.45. Initial advice from accountants is that an income tax return need not be done until requested.

The floats of \$40 from Acoustic Night and \$100 from Club Night have been paid back into our bank account and only Club Night will continue to have a float available. Acoustic Night organisers have the ability to pay supper costs from the door fee and the net funds are banked by the Treasurer.

Rental to the Horowhenua Scottish Society for the venue has increased to \$600 annually. The Committee has discussed moving to other local venues which provide tidier and newer facilities. It would mean higher rental expenses.

The Club holds insurance coverage to cover public liability and statutory liability until 30 June 2015. Annual premium to NZI is \$431.50 provided through Peter Cranshaw, Broker.

Through the year, the Committee has purchased limited sound equipment to the value of \$222.50.

Unfortunately the raffle was discontinued because too few members were able to assist with purchases and sales.

I am pleased to say the Club currently has 35 members as at 11 July 2014 - last year's membership totalled 49.

Last year Club Nights attracted noticeably smaller audiences; but numbers of non-members increased, allowing our guest fees to be comparable to last years. Our guest booking arrangement is payment of \$200 or 60% of the door take, whichever is higher, with some leeway to increase payment on the night.

Average Numbers: 2014 (58), 2013 (64), 2012 (61), 2011 (67), 2010 (59), 2009 (65), 2008 (71)

Average Guest Fee: 2014 (\$260), 2013 (\$261), 2012 (\$225), 2011 (\$233), 2010 (\$201), 2009 (\$226), 2008 (\$246)

I now move a motion that the Financial Report for year ended 30 June 2014 of the Levin Folk Music Club Incorporated be accepted and the Financial Statement adopted.

Dale Webb

Treasurer