

LEVIN FOLK MUSIC CLUB INCORPORATED

AGM HELD ON 24 JULY 2015

FINANCIAL REPORT TO YEAR ENDED 30 JUNE 2015

The club holds an access account with Westpac which is non-interest bearing, and at 30 June there was a balance of \$6008.94. Cash of \$100 is held as float for club night.

The Profit and Loss statement for the year ending 30 June 2015 shows that expenses exceeded income by \$89.96. Reasons for this situation can be found in the following analysis:

- Comparison with the previous two years reveals that income from club nights has decreased by 10%, while payments to guests has increased by 15%. The payment is calculated at 60% of door take, with a minimum of \$200. At the discretion of committee members, this may be increased, and this happened on several occasions. The average guest fee was \$305. This compares with the previous two years of \$260 and \$261.
- While having little financial impact, the income from acoustic nights has decreased by over 50%.
- The 25th anniversary, while being a very successful event, incurred a loss of \$380.84.

The first two items may require attention by the incoming committee.

Rental to the Horowhenua Scottish Society has remained at \$600 annually. Insurance premiums for public and statutory liability have remained at \$431.50.

Total membership last was 55 – an increase of 6 on the previous year. At time of writing, renewals for this year stand at 22.

I move that the Financial Report for the year ended 30 June 2015 of the Levin Folk Music Club Incorporated be accepted and the Financial Statement adopted.

Kevin Watson
Treasurer

Profit and Loss Statement

Print Date:21/07/2015

Transactions From 1/07/2014 to 30/06/2015

Income

Acoustic	Acoustic Night	174.40
Door	Club Night	4185.00
Float CN	Float Club Night	22.00
MiscInc	Miscellaneous Income	35.00
Raffle	Raffle receipts	244.00
Subs	Membership subscriptions	840.00

Total \$5,500.40

Expenses

Advert	Advertising	138.57
Bank	Bank Charges	27.75
Float CN	Float Club Night	122.00
Food	Supper costs & raffle	458.72
Guest	Guest grant	3430.00
Insure	Insurance	431.25
Misc	Miscellaneous	235.67
Office	Office	99.40
Raffle	Raffle cost	25.00
Rental	Hall Hire	600.00
Sound	Sound system	22.00

Total \$5,590.36

Depreciation 0.00

Profit (Loss) -\$89.96

LEVIN FOLK MUSIC CLUB INCORPORATED 2555707

**UNAUDITED FINANCIAL STATEMENT
FINANCIAL YEAR 1 JULY 2014 – 30 JUNE 2015**

INCOME	2013	2014	2015
Acoustic night entry fee	421.30	362.00	174.40
Club night entry fee	4661.40	4424.50	4185.00
Raffle receipts	572.20	51.00	244.00
Subscriptions	1160.00	1020.00	840.00
Ukulele class / Guitar workshop	31.00		35.00
Floats returned	140.00		22.00
Donation	0.30		
TOTAL INCOME	6986.20	5997.50	5500.40
EXPENSES			
Bank charges	23.90	20.85	27.75
Advertising			138.57
Food	386.61	303.05	458.72
Guests	2880.00	2870.00	3430.00
Miscellaneous	64.29	20.00	235.67
Floats	140.00	140.00	122.00
Raffle costs	139.51	25.00	
Office	139.97	56.40	99.40
Hall rental	545.00	600.00	600.00
Insurance	862.50	431.25	431.25
Sound system	1103.60	222.50	22.00
TOTAL EXPENSES	6285.38	4664.05	5590.36
TOTAL INCOME	6986.20	5997.50	5478.40
Less TOTAL EXPENSES	6285.38	4664.05	5590.36
Net Profit/Loss	700.82	1333.45	-89.96
ASSETS			
Cash – Balance sheet	4787.45	6120.90	6008.94
Plus			
Unpresented cheques	1400.75	45	
Float (cash)			100.00
Less floats out	140.00		
TOTAL CASH ASSETS	6048.20	6165.90	6108.94
LIABILITIES			
None			

Notes: Hall rental paid to 10/5/2015
NZI Insurance paid to 30/6/2016

Ratified at the AGM 24 July 2015

Kevin Watson Treasurer

Rona Cooper Secretary