

Southern Gold Coast Chamber of Commerce

TREASURERS REPORT 12th October 2023

Thank you Michael, and Welcome Members and guests

For a number of years now the chambers financials and audit have been completed by Crowley Calvert and Holmes at Palm Beach. With the recent retirement of Ross Calvert the practice has now been incorporated into Kelly and partners accountants.

Due to a recent review of their resources, they unexpectedly advised the chamber recently that they would be unable to continue with the audit component of their practice for a number of local clubs and associations including our chamber.

After a process of discussions with a number of local accountancy practices the chamber made the decision to appoint Dickfos Dunn Adam as our accountants as the best fit for the completion of the chambers financials and audit.

As Treasurer for the Chamber I would like to thank Tracey Adam from Dickfos Dunn Adam who have stepped up to complete the transition to their practice and has completed the financials and audit for the chamber this year

A copy of the chambers financial statement and audit report have been provided on each of your tables for perusal and the profit and loss statement detailing the chambers position for the financial year can be seen on the screen behind me.

As shown from this report the chambers income for the financial year has seen a small increase over the previous year which has been predominantly from an increase in the number of Gold silver and bronze members of the chamber which is particularly gratifying together with a grant recently received from the state governments chamber Wellness fund which is being utilized by the chamber to conduct the mental health workshops as mentioned in Michael's presidents report.

The costs incurred by the chamber in running this program will reflect in our expenses for the next financial year.

Additionally we have been able to make donations to a number of notable worthy local charities this year including the Gold Coast Home for Homeless Youth and Currumbin Wildlife Hospital programs.

The Chamber is in a sound financial position which will enable it to continue to assist members and provide a range of additional benefits and advocate for the local business community moving forward.

All of the chambers committee provide their time and assistance to the operation of the chamber on a voluntary basis and recently the committee has made the decision to employ a paid part time administrator to assist in the operation and help further grow the chambers services to members.

You would all have been welcomed by Kylie when arriving this morning and I would like to acknowledge the assistance she has been able to provide to the committee in the short time she has been working with us.

The Committee is mindful of its desire to increase our membership base and to provide value and support to its members and in this regard I'm aware that there are a number of initiatives the chamber is seeking to implement to benefit members and our sound financial position will assist the chamber in developing and putting these into practice

A copy of the chambers financial statements will now be submitted to the Office of fair trading with our annual return for the chamber in accordance with statutory requirements.

I would be happy to take any questions from the floor in regard to the chambers financials if there are any?

Can we ask for a member from the floor to firstly propose and a seconder; that the chambers accounts be accepted;

PROPOSED;

Michael Kelly

SECONDED;

Dorothy Murphy.

And secondly can we ask for a member from the floor to propose and a seconder that the chamber that we maintain for the chambers financials and audit again be completed by Dickfos Dunn Adam for the new financial year.

PROPOSED;

Steve Edger

SECONDED;

Eric Lawrence.

John Forrester

Treasurer

Southern Gold Coast Chamber of Commerce

12th October 2023

	2023	2022
Note	\$	\$
Income		
Memberships and Meeting Income	56,973	55,671
Grant Income	5,000	-
Interest Received	529	60
Total Income	<u>62,502</u>	<u>55,731</u>
Expenditure		
Advertising	-	876
Auditors remuneration	-	1,132
Administration Coordinator	1,600	-
Bank charges	26	758
Business Profile Development	-	324
Donations	3,650	550
Marketing	6,530	-
Gifts and Prizes	606	1,197
Hire Of Equipment	2,684	850
Insurance	2,150	2,240
Meeting Expenses	21,460	24,513
Photography	825	1,000
Postage	153	143
Printing and Stationery	206	2,266
Subscriptions and Memberships	680	671
Website Expenses	776	1,750
Total Expenditure	<u>41,746</u>	<u>40,270</u>
Income tax expense	-	-
Profit after income tax	<u>20,756</u>	<u>15,461</u>
Retained profit at the beginning of the financial year	79,396	63,935
Retained profits at the end of the financial year	<u>100,152</u>	<u>79,396</u>

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2023**