

Southern Gold Coast Chamber of Commerce

Annual General Meeting

Treasurer's Report

26<sup>th</sup> September 2024

We would like to thank the team at Dickfos Dunn Adam who have again completed the financials and audit for the chamber's financial year.

Copies of the completed financials and audit report are provided for your perusal, and we will go through the more pertinent elements following;

(We would usually have the chambers financials displayed on screen in addition to the copies of the financials and audit as provided on your tables however this year I will run through the more pertinent figures and I will be happy to take any queries in regards to our financials from the floor)

Income; income for the chambers financial year has increased to \$ 86,444- up from \$ 62,492- LFY (this has been largely resultant from an increase in chamber memberships to 138 as at the end of FY up from 113 that this time last year and the increased attendances at our chamber functions.

Expenses; Chamber expenses increased from \$ 41,736 last financial year to \$ 74,292- this financial year, which is again reflected in the increased attendance at chamber functions resulting in the substantial increase in cost of our chamber events.

The chamber has also contracted a part time administration resource to assist in managing the day to day operations of the chamber given the workload associated with the increased membership and the additional benefits the chamber is seeking to provide to members.

Nett Profit; Nett profit for the financial year at \$12,152- is down on our previous year (at \$ 20,756-)

Chamber membership fees and event costs have been maintained at current levels for a number of years now despite increased operating and venue costs the chamber has chosen to absorb these costs with the chambers focus on continuing to provide a value and support proposition to our members and the local business community.

Retained profits; As at our end of financial year the chamber is showing a retained profit of \$ 112,304- which places the chamber in a strong position to provide for its operating requirements and a number of initiatives the current committee has been considering to provide additional benefits to our members and the Southern Gold Coast business community.

These initiatives will be further developed and enacted by the new incoming chamber committee

The chamber is working to increase its membership and benefits to members in the Southern Gold Coast Area and to provide support and advocacy for the Southern Gold Cost business community as a whole.

In conclusion we have two motions for Chamber members;

Motion;

That the Chambers financials and audit report for the current financial year be accepted

Proposed;

Seconded;

The team at Dickfos Dunn Adam have completed our financials and audit for the two most recent financial years and they have provided excellent service and guidance to the chamber over that time.

Motion;

That we maintain Dickfos Dunn Adam to again be appointed to complete our financials and audit for the new financial year.

Proposed;

Secunder;

This concludes my Treasurers report for the chambers financial year and our AGM

John Forrester

Treasurer

Southern Gold Coast Chamber of Commerce

26 September 2024

