



Riverina Ladies Golf Association Inc.

Treasurer's Report – 2018 Annual General Meeting – Lockhart Returned Services Club

Saturday, 10th November 2018

The financial statement for 2017-2018 Riverina Ladies Golf Association Inc. is an unaudited statement of accounts.

The statement is from 1st September 2017 to 31st August 2018. The bank balance at 31st August 2018 was \$18645.82 with one outstanding cheque for \$50, giving a balance for \$18595.82, which is \$930 down on last year.

The financial report shows a loss of about \$1450 for 17-18 year which is a shortfall of \$3380 compared to last year's profit of \$1930.

This is mainly attributable to \$2500 increase in expenditure and a \$1400 shortfall in affiliation fees at 31st August. (\$1130 since remitted)

Expense items not in the previous year were - Purchase of RLGA badges and Patches - \$1456,

Hire of meeting venue \$665,

Purchase of computer - \$1175,

Significant increase in cost of accommodation for RLGA vs SWLGA - \$425

Less \$1250 grant from previous year.

Green fees for 2018 Sandgreens Championships at Ganmain were not paid until after the closing of 2018 books.

There are 2 term deposits of \$10,000 each which can be called upon at 6 monthly intervals if required. The interest has been accruing in one and will be transferred to the trading account when it falls due in January 2019.

If the motions put forward are passed, the 2019 Financial Report will cover 13 months next year. This will bring Income and Expenses for events (especially the Open Championships) into the same year and by 2020 should enable a truer reflection of our trading position.

While online banking makes many things simpler, there is a need for accurate references by Clubs when remitting fees and entries.

This report is to be read in conjunction with the 2018 Annual Reconciliation.

Kathleen Williams

Treasurer RLGA