

Bilo Bar Club – Finance Report AGM presentation

Thursday 7 November 2024 – via Teams Meeting to Shangri-la Hotel AGM site.

These accounts are a consolidation of Fiji & Australian bank accounts presented and Audited.

The Australian Bank accounts have been revalued to FJD for purposes of reporting.

There is a minor adjustment to value of 2023 closing cash balance for the conversion of AUD bank acc balance into FJD. The MTM increase has been booked to Subscriptions in 2024. (\$F1,259).

The results show an overall net decrease in cash holdings from 2023 of \$FJ 10,725

– **Cash now totals \$F 274,531** in 4 bank accounts (2 on Term deposit).

Our admin costs for the year were \$FJ 12,620 (Nov 2023 Re-union costs \$F 3600, Legal \$F,3,500 & website \$F 5,520) + bank charges \$FJ 413 (of which \$FJ 325 are Stripe costs for membership fees recd in Aust Bendigo Bank acc).

Similarly to 2023 we paid out more than we received in via membership subscriptions and donations which is not necessarily a bad thing as we are here to support the local community.

However, we will have an ever-diminishing cash at bank balance if this trend continues;

- this is not an in issue for the foreseeable future at this rate.

The intention as requested & discussed at last year's AGM was to be more transparent in the reporting of the accounts of cashflows (in & out).

2024 – highlights:

Membership renewals for 2024 were 695 members (683 -2023, 570 -2022).

Renewals via Aust were 122 & # Fiji 573 in 2024.

Donations have been split between cash coconut collections and pledges either, via hotel accounts or coconut receipts, or directly in AUD or FJD bank account. This has not been shown on previous accounts. Nor have merchandise sales of (pins & shirts predominantly).

Snapshot summary of Project - payments per the accounts:

Summary of Project Payments 2024		2023
Community Support Payments	\$2,797.00	\$1,200.00
Scholarships	\$5,188.50	\$10,500.00
Kindergartens Stationery & Supplies	\$604.94	\$274.00
Kindergartens Repairs	\$42,320.32	\$20,786.00
Kindergarten Caretaker & Cleaning	\$2,165.00	
Sigatoka Sand Dunes	\$2,950.00	\$23,500.00
Sigatoka Hospital Ward	\$9,592.00	
Defibrillators	\$843.00	\$2,175.00
Total Projects Payments	\$66,460.76	\$58,435.00

We welcome your questions...



Christopher Marshall – Treasurer 18 October 2024