

## **FINANCE REPORT 2023**

Due to well documented reasons, the finance role this year has been largely an Assistant Treasurer's role. The financial trauma that led to a vacant Treasurer's position presented our Golf Club with a real challenge.

Good fortune shined upon us with firstly, member Kath Hutchings, selflessly volunteering her time and labor at a time when outsourcing was a real option. This proved invaluable and her professional expertise stabilized our position quickly. We are indebted to her for this.

Secondly, the acceptance of the Acting Treasurer's role by newer member Suzie Ryan following this period has been crucial to our Club's stability. It has been a very steep learning curve for her to understand the financial nature and processes of the Club in a short time, but she has learnt quickly. Her process-driven approach, highlighting accountability and governance, gives the Club and its members confidence in all financial aspects going forward.

Suzie has also played a major role in tightening the Financial Procedures in our Bylaws.

Amongst all this, the committee have invested in the club and it's course by appointing Dylan Knight as Course Superintendent replacing long serving Fred Tenace. This investment is already showing strong dividends for club members.

Members will have noticed that annual fees were lifted this year. This is not a decision the committee takes lightly. With costs facing strong upward pressure, our income needs to keep pace. Other Bendigo golf clubs are in a similar position. We have a terrific band of volunteers that supply so much effort to the club to assist its running. This is an enormous help in keeping costs down, but more members assisting would make a big difference.

With budgets and cashflow statements now a regular plank in our regular financial analysis, the Club is well placed to further develop positively.

I wish the incoming committee all the best for the year ahead.

John Parsons

Finance.