

Treasurer's Annual Report

It is once again my pleasure to present the Treasurer's Report for the financial year just ended. Another busy year has finished, and it is my challenge to condense the financial activities into just one page. It is a great relief to report that we finished the year with an excellent surplus of \$24,227.48 following a similar surplus of \$21,234.36 last year. In some ways it is a surprising result under the circumstances.

Income

In overall income terms, this year was even better than 2023-24. Our receipts from programs and activities were improved on last year which shows great community support for our various offerings. Our aggregated hire income from the various types of users of our facilities was better by 26%, reflecting the popularity of the Centre generally. Some useful grants for various projects and programs were secured this year enabling critical expenditure for the Centre. It was a great relief to receive the annual operating grant from Onkaparinga Council and for this, we are always appreciative. Worthy of mention is the Small Business Energy Efficiency Grant of \$12,740 which enabled the installation of solar panels and battery towards the end of the financial year. We anticipate great savings in power consumption in the years ahead. An improvement in interest rates, resulting in a better yield from our funds on deposit, has been very welcome. We continue to rely heavily on the support from our hirers and program participants and look forward to their patronage in the year ahead.

Expenditure

This was another year of watching our expenditure carefully. The "big ticket" item was the expenditure of \$24,984 for our new solar panels and battery. This was offset by the grant mentioned above, for 50% of the cost. We are confident of seeing the saving benefits from now. As we wrote off that net cost as an expense in the financial year, our final surplus is particularly pleasing. Our instructor/facilitator costs increased but fortunately that was the direct result of more participation in programs and activities. We were able to improve our office cash register system with grant funds while the replacement of our aging photocopier was both timely and very welcome. As always, some projects and programs could not develop due to lack of time and resources. Much of our expenditure is unavoidable, just to keep the doors open and those essential costs continue to increase.

Budget

Our budget for the year ahead is well under way. We continue to encounter the usual challenges in maintaining "business as usual" without cutting expenditure unnecessarily. We continue to seek any local sponsorship and other opportunities to generate much needed income. Last year's budget was a revelation with an initial tiny surplus becoming a healthy surplus. Once again, another tight budget is being set for the year ahead with little discretionary expenditure planned.

Special Thanks

I would like to put on record a big thank you to our Community Support Officer Sheridan and our wonderful band of volunteers for their dedication in keeping the ship afloat. They are critical to the efficient operation of the Centre and generally don't get enough recognition. Once again, I thank our Finance Officer, Cheryl Bencetti for her superb efforts in maintaining our books and records in excellent order. It is a pleasure to work with her, and both Sheridan and I find her assistance invaluable. Our new auditor has just been able to complete the annual audit in a very timely manner.

Conclusion

It is with great relief that I can report a good financial outcome for the year just closed. We do have some reserves to maintain our customary level of service and we endeavour to take advantage of new challenges and opportunities. What is essential is that we have the certainty of continued operating funding beyond this financial year and that our Centre staffing remains assured. We will continue to review our hire rates and operations to ensure that we are competitive but focussing on meeting our community's needs. What remains foremost is that we focus on the core aims of our vision, to continue to be a welcoming place where our community meets to learn, connect, contribute and celebrate. Another year opens for us with new challenges and outcomes. What remains critical is that we need your continued support more than ever.

Bruce Harper, Treasurer
5 Aug 2025

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Coromandel Community Centre Inc

Balance Sheet [Last Year Analysis]

June 2025

	Last Year	This Year
Assets		
Current Assets		
Cash at Bank - Unrestricted		
BankSA Cheque Account #1540	\$29,324.81	\$18,816.29
BankSA Internet Account #5540	\$7,824.01	\$7,850.64
Bendigo Bank #9057	\$10.11	\$0.00
Bendigo Bank Merchant Acc #5334	\$24,973.35	\$0.00
Bendigo Bank Debit Acc #5896	\$500.12	\$500.00
Petty Cash	\$300.00	\$300.00
Square Clearing Account	\$0.00	\$452.64
Cash Drawer	\$50.00	\$50.00
Cash Float	\$100.00	\$100.00
Undeposited Funds	\$155.00	\$165.00
Total Cash at Bank - Unrestricted	\$63,237.40	\$28,234.57
Short-Term Investments		
BankSA Express Saver #9040	\$17,498.93	\$32,914.62
Bendigo Bank - Equip Res #1594	\$25,281.42	\$26,903.07
Bendigo Bank - Leave Acc #6845	\$22,611.61	\$28,463.98
Bendigo Bank - #3846	\$11,332.75	\$16,888.59
Bank SA Term Deposit #0660	\$0.00	\$30,000.00
Total Short-Term Investments	\$76,724.71	\$134,570.26
Accounts Receivable	\$514.00	\$1,267.00
Total Current Assets	\$140,476.11	\$164,071.83
Assets		
Solar System	\$0.00	\$24,984.30
Accum Deprn Solar System	\$0.00	-\$24,984.30
Total Assets	\$140,476.11	\$164,071.83
Liabilities		
Current Liabilities		
Accounts Payable	\$6,090.11	\$5,222.10
Payables - Other		
Bond, Centre, Key, Piano	\$5,730.00	\$5,830.00
Total Payables - Other	\$5,730.00	\$5,830.00
GST Liabilities		
GST Payable	\$46.73	\$115.18
Lexus GST Receivable	-\$470.69	-\$337.19
Integrated Client Account	-\$362.00	-\$646.00
Total GST Liabilities	-\$785.96	-\$868.01
Revenue - Fees in Advance	\$728.00	\$0.00
Total Current Liabilities	\$11,762.15	\$10,184.09
Grants Received in Advance		
GRIA Council Grants		
GRIA Onk - Community Events	\$7,678.36	\$4,063.36
GRIA Onk - Other	\$2,942.40	\$2,642.82
GRIA Non Government	\$0.00	\$6,656.36
Total GRIA Council Grants	\$10,620.76	\$13,362.54
Grants Repayable to Government		
GRIA Government Grants	\$3,089.51	\$1,294.03
Total Grants Repayable to Government	\$3,089.51	\$1,294.03
Total Grants Received in Advance	\$13,710.27	\$14,656.57
Total Liabilities	\$25,472.42	\$24,840.66
Net Assets	\$115,003.69	\$139,231.17
Equity		
Retained Surplus/(Acc Losses)	\$65,669.33	\$86,903.69
Current Year Surplus/(Deficit)	\$21,234.36	\$24,227.48
Equipment Reserves	\$28,100.00	\$28,100.00
Total Equity	\$115,003.69	\$139,231.17

This report includes Year-End Adjustments.

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Coromandel Community Centre Inc

Profit & Loss [Last Year Analysis]

July 2024 To June 2025

	Last Year	This Year
Income		
Grants		
Grants (State) Operating - NR	\$0.00	\$1,615.06
Grants (Local) Operating - Rec	\$19,270.44	\$17,211.32
Grants (Local) Operating - NR	\$1,392.67	\$4,095.00
Grants - Other	\$0.00	\$18,643.64
Total Grants	\$20,663.11	\$41,565.02
Fundraising - Gifts		
Non-Tax Deductible Gifts	\$429.25	\$233.45
Total Fundraising - Gifts	\$429.25	\$233.45
Fundraising - Contributions		
Fundraising	\$561.46	\$484.06
Total Fundraising - Contributions	\$561.46	\$484.06
Trading/Operating Activities		
Sale of Goods	\$10.92	\$9.10
Fees & Charges - Unrestricted		
Participant Fees	\$52,189.45	\$61,426.86
Photocopying	\$11.20	\$2.00
Prgm Administration Recovery	\$8,760.00	\$11,227.00
Total Fees & Charges - Unrestricted	\$60,960.65	\$72,655.86
Hire		
AV System Hire	\$272.75	\$163.62
BBQ, Blinds, Toy Key & Piano Hire	\$940.00	\$1,125.00
Not for Profit Hire	\$618.64	\$849.99
Private Function Hire	\$14,052.00	\$18,394.26
Regular Hire	\$15,920.79	\$19,586.76
Total Hire	\$31,804.18	\$40,119.63
Income from Raffles & Gaming	\$467.90	\$766.53
Total Trading/Operating Activities	\$93,243.65	\$113,551.12
Other Income		
Interest - Unrestricted		
Bank Interest	\$0.00	\$317.68
Express Saver Interest	\$174.46	\$0.00
Term Deposit Interest	\$1,734.56	\$2,429.86
Total Interest - Unrestricted	\$1,909.02	\$2,747.54
Recoupments	\$0.00	\$12,739.70
Total Other Income	\$1,909.02	\$15,487.24
Total Income	\$116,806.49	\$171,320.89
Gross Profit	\$116,806.49	\$171,320.89
Expenses		
Assets Purchased < \$5000	\$0.00	\$440.08
Audit Fees	\$500.00	\$500.00
Bank Charges	\$1,162.65	\$1,351.84
Board/Governance Expenses	\$143.11	\$294.55
Cleaning & Pest Control		
Cleaning Contract	\$9,204.52	\$9,288.88
Cleaning Materials	\$1,721.04	\$692.50
Cleaning Special	\$3,354.01	\$2,369.56
Total Cleaning & Pest Control	\$14,279.57	\$12,350.94

This report includes Year-End Adjustments.

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Coromandel Community Centre Inc

Profit & Loss [Last Year Analysis]

July 2024 To June 2025

	Last Year	This Year
Client Support Services		
Course Expenses	\$648.61	\$502.50
Admin/Program Recovery	\$8,760.00	\$11,227.00
Course Catering	\$2,674.80	\$3,016.09
Instructors/Facilitators	\$26,773.88	\$31,428.92
Short Course Expenses	\$682.69	\$898.92
Event Expenses	\$2,218.53	\$75.37
Total Client Support Services	\$41,758.51	\$47,148.80
Grant Activity Expenses	\$1,392.67	\$24,353.70
Computer Expenses	\$2,716.86	\$4,736.25
Depreciation	\$0.00	\$24,984.30
Fundraising Expenses	\$104.50	\$405.45
Insurance - General	\$2,762.09	\$2,943.69
Membership Fees Paid	\$920.72	\$2,028.46
Postage, Freight & Courier	\$2.36	\$0.00
Printing & Stationery		
P&S Copier Machine	\$1,983.53	\$2,264.49
P&S Office Supplies	\$321.56	\$154.39
Total Printing & Stationery	\$2,305.09	\$2,418.88
Repairs & Maintenance	\$190.15	\$376.02
Salaries & Wages		
S&W Bookkeeping	\$14,752.50	\$14,640.00
S&W CDSO Salary	\$1,405.12	\$0.00
S&W Long Service Leave Expense	-\$7,110.80	\$0.00
S&W Superannuation	\$401.45	\$0.00
S&W Workers' Compensation	-\$16.60	\$0.00
S&W Salaries & Wages	\$9,793.15	\$0.00
Total Salaries & Wages	\$19,224.82	\$14,640.00
Staff Amenities	\$131.82	\$0.00
Sundry Expenses	\$64.82	\$0.00
Utilities		
Electricity	\$5,780.09	\$5,112.39
Total Utilities	\$5,780.09	\$5,112.39
Volunteer Expenses		
Consumables	\$1,382.30	\$2,158.18
Training & Development	\$750.00	\$849.88
Total Volunteer Expenses	\$2,132.30	\$3,008.06
Total Expenses	\$95,572.13	\$147,093.41
Operating Profit	\$21,234.36	\$24,227.48
Total Other Income	\$0.00	\$0.00
Net Profit/(Loss)	\$21,234.36	\$24,227.48

This report includes Year-End Adjustments.

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