



**WOMEN'S INTERNATIONAL CLUB
INCORPORATED CANBERRA
ANNUAL GENERAL MEETING 25 October 2023**

Treasurer's Report

A draft Financial statement for the year ending 30th September 2023 has been distributed to members. The official final version is tabled here. The final version includes the letterhead of the Auditor company on page 9, and the signature of the Independent auditor on page 10. All other information is the same as the draft.

The statements show the surplus for the year was \$6,526, a little more than 2022. The Membership fees for 2023 were increased from previous years in anticipation of significant costs increases, that had been suggested to us, particularly from the Hellenic Club. Fortunately, costs did not increase as expected and most expenses remain similar to the previous year.

Due to the fee increase, Membership revenue is higher than last year. Although, at the end of September almost 1/3rd of members had not renewed their membership. As of today, there remains about 50 outstanding membership renewals.

\$30,000 was moved from the current account to an interest bearing 12 month term deposit. The Club now has \$70,493.76 in 2 term deposit accounts, one 3 month short term and longer 12 month term. Interest earned increased significantly due to the increase in interest rates by the Reserve Bank.

The Annual Lunch in September was a great success. The Commonwealth Club was a bit more expensive than previous lunches, but all attendees appreciated the ambiance and the change of venue. The use of the Trybooking system for the lunch made the work of the Treasurer in particular, much easier as it provides a full detailed record of all transactions and enables customized reports to be created.

The Trybooking system for Contact Mornings is free. Again, it enables significant reporting capacity for the Committee and will in future become the major reporting system for the Club. I thank everyone who has embraced the system and encourage all Members to continue to do so.

The auditor appointed at last year's AGM was Bandle & McAneney & Co. who have been undertaking the audit for the Club at friendship prices for many years. This company has now merged with a national practice PKF Australia Limited who have conducted this year's audit. Although we are a very small client, PKF has agreed to offer their services to WIC at the same friendship prices for as long as we require.

I would like to conclude by proposing that the current auditors, PKF Australia Limited be appointed auditors for the next financial year.

**Robyn Tulloh - WIC Treasurer
26/10/2022 – 25/10/2023**