

LAND ROVER CLUB OF THE ACT INC

Agenda, COMMITTEE MEETING

Monday, 16th Mar 2020

Location: SBX Office 15/1 Pirie St, Fyshwick

Start: 6.00pm **Finished:**

Apologies:

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President's report: (Andrew Lockley)

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Treasurer's Report: (David Wade)

First off, as much of my treasurer's report is about the way ahead following the Spectacular, I have taken the liberty of copying in Garry Blagdon, treasurer of the Spectacular.

Here's the Treasurer's report for Monday evening.

The LRC account balances, as at 14 March, are:

LRC chq acct	\$1437.79
LRC investment acct	\$16464.64
OLRHD chq acct	\$34523.95
PayPal	\$72.75 net.

In last month's report I stated that I anticipated that, due to the hot weekend and low numbers of exhibitors and visitors, Spectacular income may well be down and returns to the three clubs may be well reduced.

Since then Andrew Lockley and I have done a bit of work projecting our likely position at the end of the FY, as shown in the attached spreadsheet (worksheet 2). This is going to take a little explanation.

- The column FY1920 Budget is my original budget, circulated and agreed some months ago. You will note that it anticipates a Spectacular income of \$18 000.
- FY1920 Actual to Date is our financial position as at this moment.
- FY1920 Forecast V1 is an attempt by Andrew and I to project our position through to the end of the FY. Andrew's estimates are in blue, mine are in red. Note that Spectacular income has been halved to \$9000.
- Since then I have spoken to Garry Blagdon. Usually the Spectacular is in surplus before the gates open, through receipts from the exhibitors. Not this time; seemingly we were still in deficit when the gates opened, and as we know, we got few through the gates. It is therefore likely that there will be little return from the Spectacular and, in the extreme, it is even possible that the Spectacular may need financial support from the three clubs. Andrew mentioned at the last Club meeting that we won't know the Spectacular's true position until May, when the washup meeting is held. Column FY1920 Forecast V2 therefore reduces our estimated income from the Spectacular to zero.

Now, total loss of Spectacular income will have a major impact on our bottom line, reducing our reserves at the end of June from an original estimate of \$24600 to a possible \$11800 or less. When you take into account that

we always run a deficit, usually \$5000 to \$6000, in years when there isn't a Spectacular, and that there won't be any income from the 2022 Spectacular before June 2022, our financial position may be very tight for the next couple of years.

There are a few things we need to consider. Increasing subs is the obvious thought. With roughly 100 to 120 members, every \$5 increase in subs is worth \$500 to \$600 to us. We don't want to push it too hard though, else we may lose members. One to be carefully sussed out with the membership. I will note, as Andrew is away, that he sees increasing subs as a last resort.

Costs are the other area for attention. Andrew and I have come up with some ideas, and there are sure to be others around.

- We need to get our tax agent and audit costs down. The change in legislation may assist with the audit side.
- At the moment members pay 50% of the catering cost for social functions. We could consider increasing it to 50% of the full function cost. Using the 50th anniversary as an example, the cost would have increased from \$40 per head to \$55 per head. The Christmas function increase wouldn't be so large, from \$20 to something a shade over \$25.
- Other ideas?

Over to you for your consideration.

David Wade

Secretary's Report: (Ricky Robins)

- Organisation of Fyshwick mailbox done.

Trip Coordinator: (Tom & Ann de Jongh)

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Membership Secretary: (Michael Thomson)

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Social Secretary: (Jemma Zeitlhofer)

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Merchandising & 4WD Association: (Kevin Phillips)

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KHA: (Margaret Anderson)

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Council of ACT Motor Clubs: (Garry Collins)

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Website Manager: (Matt Bolton)

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Series Vehicles: (Peter Mercer)

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Other business/New business:

- **Covid 19**

Next Committee meeting: Monday 20th March 2020 at Eastlakes Football Club