**Lower Hutt Scottish Country Dance Club**

**Financial Report for 2023/24 (1 October 2023 to 30 September 2024)**

**Summary**

Consistently good numbers of dancers (close to pre-COVID levels) has meant that our weekly income from door takings has been sufficient to achieve a financial position very close to break even.

The attached table summarises transactions by expenditure type and activity type for the financial year to 30 September 2024. The financial outcome for the year is a loss of **$75**, essentially a break-even result. The Available Funds are **$6,280.**

The overall result is pleasing, given the **$592** subsidy of the 70th Anniversary Dance.

**Details**

The points below are worth noting:

1. **Cash position.** The bank balance on 30th September 2023 was **$13,235,** i.e., **$172** more than at the beginning of the financial year.
2. **Available Funds.** Available funds stand at **$6,280,** which is **$75** less that at the beginning of the financial year.
3. **Insurance Reserve.** A sum of **$292** has been transferredto the Insurance Reserve, restoring the target balance of **$7,000.** This transferaccounts for the difference between the movement in the cash position and the movement in the available funds.
4. **Children’s Account.** The Children’s account stands at **$1,253**, **$160** less than at the beginning of the financial year. The $1,000 transferred into the Children’s account from the main account five years ago is still there, as there have been no JAM camps over the COVID and post COVID period.
5. **70th Anniversary Dance.** Approximately 100 people attended this event, so that despite additional expenditure on decorations etc. the subsidy required from general funds was only **$592**.
6. **General Account.** TheGeneral Account shows a balance of a little under **$1,000,** indicating that our income from subs and door charges is comfortably covering our day to day expenses.
7. **Financial members.** The number of financial members has increased slightly to **49,** including three life members. There are also four Junior Members.
8. **RSCDS Members.** The club has 27 RSCDS members, unchanged from last year.
9. **Tutor’s fees.** Tutor’s fees were increased to **$15** last year. The increase in the CPI since then has been 3.3%, so that a further increase in tutor’s fees cannot be justified at present.
10. **Recommendations:**

Based on the above report the following recommendations are made:

1. The annual club membership subscription should remain at **$20**.
2. The door charges for club nights should remain at **$4** for members and **$5** for non-members.
3. Officer’s expenses should remain unchanged at:
	* President **$50**
	* Secretary **$150**
	* Treasurer **$100**
	* Web Master **$100**

Alastair McCarthy, Treasurer, LHSCDC