

Financial Director's Report for YE 30/04/10

I'm delighted to be able to report that the VBC has reported a Net profit of \$232,961 for Y/E 30/04/10 compared with loss of \$112,641 the previous year. The first year a profit has been achieved since my appointment as Finance Director, so we've broken the jinks at last!

The profit contained a donation of \$144,538 from Alan and Flo Smith, which enabled the Club to purchase a synthetic lawn bowl green.

Words cannot express the gratitude we should all have to Alan and Flo, for this gift, which will help the club for many years to come.

The other great news is that even without this donation the Club made a profit of \$88,000, and was able to repay over \$250K off the loans.

This is not only a testament to the continual focus that the board and management have to the financial running of the Club, but to the hard work of the staff and continuing patronise by our members.

Our Bistro and Functions area have again been a major source of the club's profit.

I can ensure the members that the Board will continue to monitor the Club's financial performance and give the Management the support it requires to continue the good results.

Colin Taylor, CPA

Finance Director