



MELBOURNE PC USER GROUP INC.

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A0003293V)
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"Members helping Members"

Treasurer's Report for 2016/7 Financial Year

The financial year finished ahead of budget due to a number of circumstances

Our budgeted operating deficit was \$98,920 but, as the formal financial report shows, the final deficit was \$71,806 just over \$20,000 better than budget. The 2017/2018 budget allows for a deficit of \$66,075, which includes an allowance of \$10,000 for lift upgrade to our Moorabbin premises.

The Office Manager left on Worker's Compensation leave in January and this presented several challenges and opportunities which have had an impact on current and future finances – a saving of over \$30,000 in staffing costs even after allowing for the long-term employment of agency staff to assist in the office operations. The current year's budget allows for further direct staffing savings of around \$25,000, much of which will cover the cost of employing an external bookkeeper/ accountant.

We have also saved future losses on the Wireless Broadband network, as noted in the financial reports and are in the process of changing over to an online accounting program to simplify and update the present accounting software, which will tie in well with our new membership management software, leading to cost savings and more efficient operations.

Personally, after a lifetime of business and financial activity – paid and unpaid – I decided not to stand again for the Committee, but am confident that the new and future Committees will have improved access to financial operations and more effective financial control of the Group.

Bill Ford FCPA Treasurer