



ANNUAL GENERAL MEETING 2017

Loddon Shire S.86 Committee Jones Eucalyptus Distillery Site Committee of Management

**Thursday Sept 27, 2017
4:00pm**

Jones Eucalyptus Distillery Site Committee of Management

ANNUAL GENERAL MEETING 2017

AGENDA

- **WELCOME**
- **PRESENT, APOLOGIES**
- ***MINUTES OF 2016 AGM***
 - Acceptance of previous minutes
- **REPORTS**
 - President
 - Treasurer
- **ELECTION OF NEW OFFICE BEARERS**
 - President
 - Vice-President
 - Secretary
 - Treasurer
 - Committee
- **GENERAL BUSINESS**
 - Nomination of time and place for meetings (min quarterly)
 - Other items
- **CLOSE**

Presidents Report 2017.

Here we go again, another year has passed us by. I would firstly like to thank all committee members, volunteers and especially Murray, Tegan and Robyn Vella for all their behind the scenes work.

It's been a topsy turvy year with staff, fighting to keep Whitney employed, only to find that Whitney has given her notice. Step up the volunteers, who kept the museum open and running. We now have a replacement for Whitney, Sheridan, who I believe will do an excellent job.

There have been a number of changes at the museum. The café side of the museum is beginning to make its mark on our bottom line.

Product sales are strong. It would be nice if we could get more group bookings eg. Probus, the seniors as they like to spend. We should also be encouraging other groups to use the facility.

On the whole, the year has gone reasonably well. It would be great to get more volunteers on site to help.

Projects:

The traction engine annex is still an ongoing project.

Miniature railway: The first stge will be up and running by November, if we can keep the volunteers going.

Finally, I would like to end by saying that I believe we are in a relatively good position and should go from strength to strength.

Ian Collie,
President

TREASURERS REPORT

The End of Year Financial Accounts for the Committee has been audited by Loddon Shire.

GENERAL

Our sixth complete year, 2016-17 expanded the business with the extended hours trial. Good retail sales with spikes for the Wildflower Show and at December end due hamper sales. Admission and hire charges have been kept at the same levels as the previous year and for next year, but the addition of short visits has seen a reduction in tours. Energy costs have increased only slightly due to the extended hours, and the low power feed in rate means we don't get much credit for any excess power generated. The daylight consumption is offset by the solar PV system installed.

The financial position: An end of year operating surplus of \$5,500.46. The Net cash in all accounts is \$13,333.45 up from last year \$7,114.99. Several large invoices are expected to be placed and we've resisted expending on other assets due to the unknown review by the Shire at the completion of hours trial. Marketing spend has been larger this year, advertising the new hours and driving the day time visitors. Refer to P&L and Balance sheet statement attached and charts.

UNPRESENTED CHEQUES

Five cheques were carried over at year end to the value of \$384.50 and all cleared early July.

GRANTS

We submitted a grant application with the Loddon Shire community grants for gravel for the carpark and for a storage container to allow refurbishment of the Taig dray, currently offsite in a shed at Roses. (*ps – grant approved*) The lighting bollards from a previous grant have not yet been ordered. successful. We also submitted a Community Planning grant for the traction engine annex seed funding.

RETAIL

The revenue from eucalyptus products is the core of the profitability. An increasing range has meant larger sales but also larger order sizes price. We moved away from consignment basis with Bosisto's as the process of managing stock and separate pricing for the packs was complex. The hamper packs are also excellent value and have sold well. Oil prices have been flagged to go up in Sept 2017. Thanks to the Loddon Shire for an interest free loan, which allowed us to install the coffee machine. Great coffee underpins our kiosk sales, and continued push for food sales and making the facility a return and preferred destination for coffee.

ASSETS

The major asset expense this year was the coffee machine.

INVESTMENTS

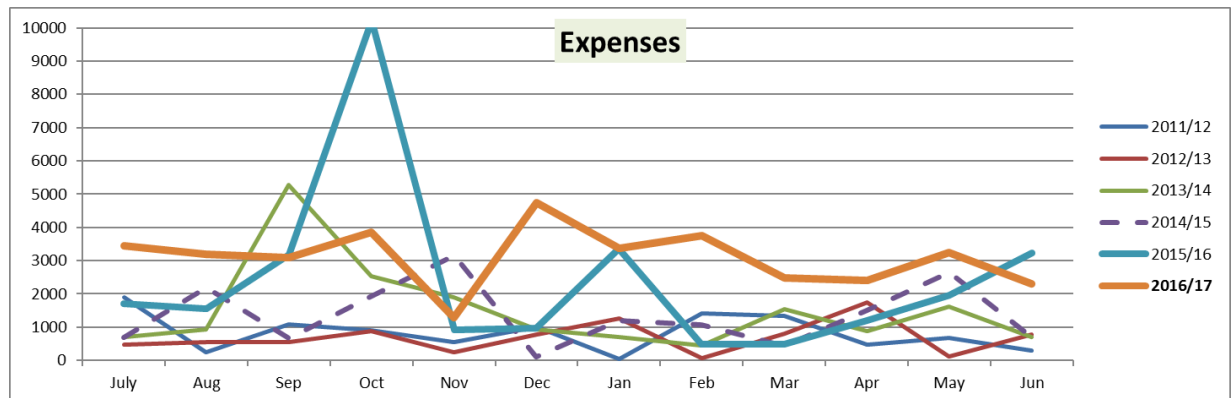
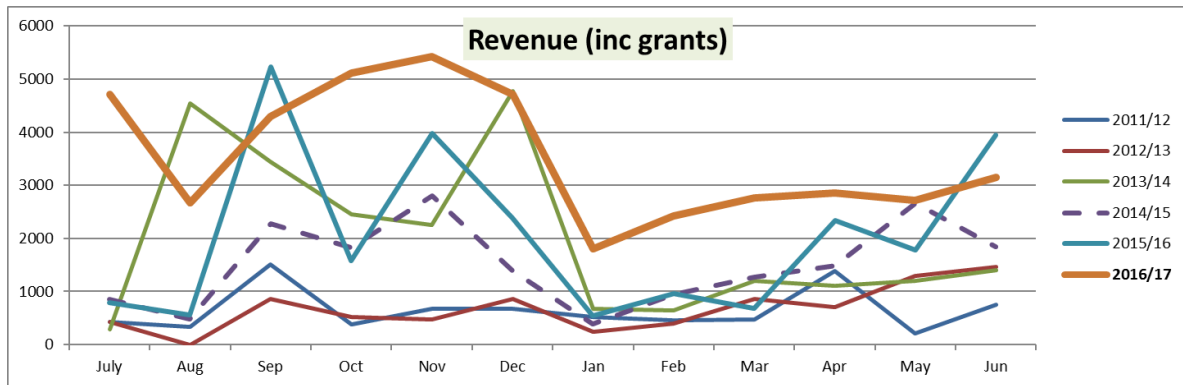
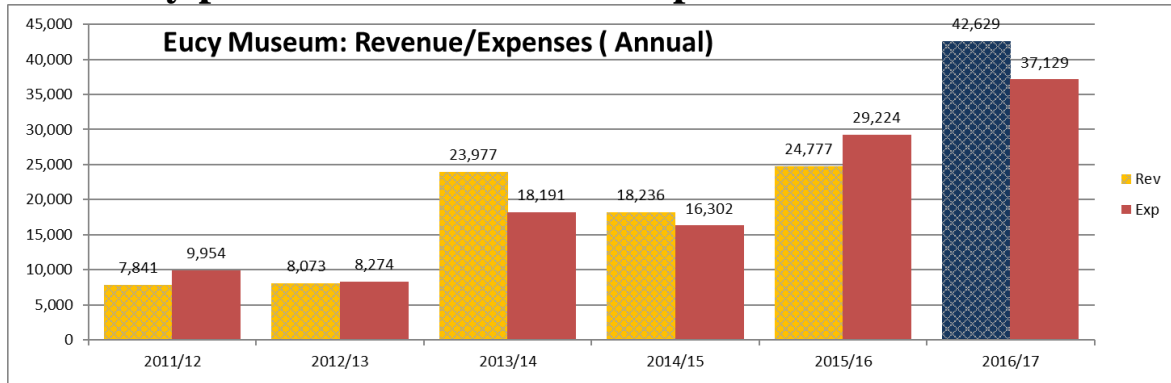
During the year, the Museum Development Fund increased from \$903.70 to \$1581.70. Short visit fees of a gold coin donation via the collection box has driven the gain. No other funds are held separately as an investment.

Thankyou

Murray Baud,
Treasurer, 15/8/2017

Profit & Loss Statement 2016/17		@30 June 2017	2015/16	
Receipts				
IDTC	\$0.00		\$0.00	
Grants	\$1,360.00		\$0.00	
F/R , Donations, Event hire	\$927.00		\$1,821.79	
Admission - Sales	\$4,027.00		\$2,778.00	
Oil - Sales	\$22,347.20		\$11,050.31	
Food & Drink retail - Sales	\$6,204.57		\$2,219.64	
Book & Souvenir - Sales	\$4,877.25		\$1,836.00	
Interest	\$0.00		\$0.00	
Other - Events, Misc	\$2,886.32		\$5,072.04	
TOTAL		\$42,629.34		\$24,777.78
Expenses				
Equipment Purchase	\$1,726.70		\$7,213.36	
Maintenance expense	\$3.50		\$1,897.33	
General site expense	\$1,370.80		\$1,459.92	
Minor Museum Costs	\$3,024.47		\$1,712.15	
Fuel, Energy	\$2,086.57		\$1,775.33	
Training Costs	\$0.00		\$0.00	
Health & Safety	\$88.71		\$81.26	
Retail - Food & Drink	\$7,628.60		\$1,572.27	
Retail - Gift shop	\$15,601.41		\$6,546.88	
Function Costs	\$70.00		\$2,665.20	
Fundraising costs	\$0.00		\$0.00	
Advertising costs	\$3,287.22		\$1,322.17	
Stationery	\$719.75		\$378.21	
Postage / Phone	\$804.00		\$545.48	
Consignment costs	\$0.00		\$0.00	
Bank and Other Misc. Costs	\$717.15		\$2,054.24	
TOTAL		\$37,128.88		\$29,223.80
NET	Surplus	\$5,500.46	Surplus	(\$4,446.02)
Main cheque A/C				
Opening Balance	1/07/2016	\$5,989.49	1/07/2015	\$10,282.31
Carried in Non-presented cheques	-	\$173.20	-	\$20.00
Effective Balance		\$5,816.29		\$10,262.31
Actual Cheque A/c Balance	30/06/2017	\$11,701.25	30/06/2016	\$5,989.49
Carried Out Non-presented cheques	-	\$384.50	-	\$173.20
Effective Balance	30/06/2017	\$11,316.75	30/06/2016	\$5,816.29
BALANCE SHEET				
Current Assets				
Cheq Account	\$11,316.75		\$5,816.29	
Cash on Hand	\$350.00		\$330.00	
Accounts Receivable	\$85.00	Note 1	\$65.00	
Development Fund	\$1,581.70		\$903.70	
Total Cash All Accounts		\$13,333.45		\$7,114.99
Inventory - SAV		\$4,088.23		\$1,713.21
Fixed Assets				
Equipment and Contents	Refer	\$9,737.11		6522.21
		\$0.00		\$0.00
TOTAL ASSETS		\$27,158.79		\$15,350.41
Liabilities				
Accounts Payable Items	\$0.00		\$0.00	
Other Items	\$5,413.18	Note 2	\$0.00	
TOTAL LIABILITIES		\$5,413.18		\$0.00
NET EQUITY		\$21,745.61		\$15,350.41
Notes: Equipment & Contents: items >\$500				
1: Overdue payment acknowledged by supplier and commit to payment.				
2: Loddon Shire interest free loan. 1st payment \$613.18 due August 2017. Followed by 4 pa @ \$1200				
Specific retail items on consignment are not reflected in this statement.				

Summary profile of Revenue and Expenses.



Retail profitability

	2011/12	2012/13	2013/14	2014/15	2015/16	2016/17
Retail Sales	\$5,295	\$5,026	\$9,371	\$13,109	\$15,106	\$33,429
Costs (exl wages)	\$4,044	\$3,322	\$6,404	\$9,619	\$8,119	\$23,230
Sales Profit	\$1,251	\$1,704	\$2,967	\$3,490	\$6,987	\$10,199
profit % of sales total	24%	34%	32%	27%	46%	31%

