

WINTER 2020



# Snapper Snippets

Between Beaconsfield Parade & The Sand, Kerferd Road Pier, Albert Park.

## Waiting for the green light

Dear Members,

Firstly, I wish to send all our members the best wishes from the Committee and Management. May you all stay safe and well for however long this COVID-19 emergency lasts.

Since the first Federal & State Government announcements regarding social distancing, and eventual club closure, the Committee, along with Management, have been working through all the areas directly impacting the club, covering both its social, and sporting activities.

We have been in constant contact with both our industry body, Community Clubs Victoria (CCV), and our accountants, Newell Lock & Co., to make sure we comply with the industrial 'Stand Down' notices, and registration of the Club for potential Federal & State assistance through the various 'Not for Profit' grants that have been made available.

The Committee has been working with Management to prepare a Financial Cash Flow, originally projected through to the end of June,

but now being extended through to end of December 2020. Based on the end of June forecast, plus a preliminary work through of anticipated expenses to the end of December, and further—taking into consideration likely grants from JobKeeper, PAYG returns, and State Government Business Support—the Club's economic position indicates we will be able to viably operate through the emergency, and be ready to reopen when we get the green light.

The Commonwealth Bank has also advised that our monthly Renovation repayment of \$10,000 is being suspended for an initial three months, with a rollover for a minimum further three months.

On the fishing side, you would have noticed our annual fishing season has been brought to an early conclusion, and the boathouse has been closed for all recreational use of members' boats.

As we did when the club was closed for three months during the renovation, the Committee will be advising members how long the Bar Levy expenditure Rollover Period



will be extended, once we have a firm reopening date. Similarly, membership fees will be finalised, covering last year and this year.

The Committee will continue to closely monitor all areas of the Club's ongoing COVID-19 implications, its financial impact, and associated requirements, so that it will be in the strongest possible shape when recommencing operations.

I look forward to seeing you at the club when we can open our doors again.

Wishing you all good health,

Philip Langdon



**STOP PRESS: Fishing can resume in Victoria!**

Owners can access the boat house from Wednesday morning, 13th May. (No boat hiring yet).