

Corel Down Under Inc.

Reg No. A0028993V

AGM 2017 -2018

July 17 2018

Treasurers Report: Geoff George

Corel Down Under Inc. financial status.

• Opening balance	\$2874.84
• Revenue	\$1266.80
• Expenditure	\$1672.91
• Loss for the year	\$406.11
• Bank balance at 30/6/2018	\$2468.73

Excellent support from Corel Corporation, carried over savings and cost savings means we have a positive balance sheet.

- With consideration of future expenses, financial viability of the group is on a good footing due largely to the cooperation of Corel Corporation and cost cutting.
- The committee gives freely of time and many expenses that support the group.
- With the current balance the group is in a position to see a continuation of present operations but with any decline in membership, operations and meetings may need to be modified.
- We have introduced a single Membership type; Half year subscription applies for membership from Jan 2019.
- Group spending and Membership Fees remain under review.

Geoff George
(Treasurer)