

NSW Masters Athletics Inc

Treasurer's Report

2017/2018 Financial Year

NSW Masters Athletics Association continues to be in a strong position at the end of the 2017/18 financial year. This is evidenced by a strong balance sheet comprising of cash holdings of \$62,514.40 in the bank and the stock of uniforms.

For the 2017/18 financial year we are showing a surplus of \$3,939.91. The surplus is primarily attributable to a continuing generous donation of \$2,000 from John Plummer and a well-run and profitable AMA Winter Throwing Championships.

The other key points to note:

- During the Apr 2017-Mar 2018 we did not hold a major social event, which usually carries a cost
- We continued to sell the uniform stock that has been purchased in 2016, and to some extent this financial year
- The costs of publication of the Waratah continue to fall
- Reduced administrative expense due to committee meetings being held via Skype. The main administrative expense this year was to make an electronic payment of funds to cover un-presented cheques (in line with the authorisation from the AGM last year)

The new financial arrangements with ANZ continue to work well. NSWMA is now processing electronic payments via both BPay and EFT, and no longer has a cheque facility. Payments require authorisation from two of President, Registrar and Secretary and involve electronic login and two-factor authentication.

Whilst we see a continued decline in the interest earned, ANZ account is transaction fee free, so a small saving is expected going forward. During 2017/18 year, ANZ charged NSWMA an interest withholding tax as they could not verify NSWMA's not-for-profit status. To address this, NSWMA has obtained an Australian Business Number (56 427 356 578) and self-certified our non-for-profit status accordingly. Due to a low interest rate received, term-deposit options will be considered.

We have not been able to secure an auditor for the accounts, and hence accounts are provided as unaudited. Whilst as a Tier 2 organisation the regulations do not require a formal auditor to be appointed, the current constitution calls for an audit of the accounts. One of the proposed changes to the constitution calls for a review by an appointed person to be undertaken in lieu of the audit.

The Committee will continue to strive to manage the resources of the Club for the benefit of its members.

I want to renew the Club's thanks to Mr John Plummer for his continued generous support of the Club.



Anatoly Kirievsky
23 June 2018

NSWMA 2017/18 Statement of Financial Performance

Item	2018 01-Apr-18	2017 01-Apr-17	2016 01-Apr-16	2015 01-Apr-15	2014 31-Mar-14	2013 01-Apr-13
INCOME:						
Annual Subscriptions	\$ 10,691.17	\$ 12,895.60	\$ 13,936.52	\$ 17,784.92	\$ 12,934.60	\$ 15,200.00
ANSW Registrations				\$ -	\$ -	\$ 6,646.00
AMA			\$ 13,451.55	\$ 82,909.00	\$ -	\$ -
Event Entries	\$ 4,781.80	\$ 6,928.88	\$ 1,158.14	\$ 2,044.16	\$ 2,222.22	\$ 835.00
Interest Received	\$ 171.16	\$ 472.29	\$ 689.54	\$ 906.46	\$ 1,055.54	\$ 1,375.43
Merchandise Sale - Uniforms	\$ 3,881.28	\$ 1,827.20	\$ 4,000.75	\$ 4,167.84	\$ 3,312.10	\$ 5,215.00
Other	\$ 298.75	\$ 296.25	\$ 5,209.40	\$ -	\$ -	\$ 446.39
Sponsorships	\$ 2,000.00	\$ 2,000.00		\$ 2,000.00	\$ 2,000.00	\$ 2,000.00
Total Income (ex AMA)			24,994.35	26,903.38		
Total Income	21,824.16	24,420.22	38,445.90	109,812.38	21,524.46	31,717.82
EXPENDITURE:						
Administration Expenses	\$ 1,759.60	\$ 435.45	\$ 999.38	\$ 338.16	\$ 2,107.69	\$ 1,358.86
AGM Costs	\$ 291.50	\$ 586.30	\$ 295.00	\$ 93.44	\$ -	\$ 170.00
AMA 2015			\$ 49,395.03	\$ 36,102.60		
AMA Membership Capitation	\$ 1,470.00	\$ 1,883.00	\$ 10,677.00		\$ 2,716.00	\$ 2,821.00
AMA Championship Expenses	\$ 1,287.83	\$ 803.49			\$ 1,287.35	\$ 637.50
AMA AGM Expenses	\$ 1,019.27	\$ 600.50	\$ 1,046.77	\$ 890.00	\$ 906.80	\$ 909.00
ANSW Affiliate Fees	\$ 1,430.00	\$ 762.30	\$ 762.30	\$ 762.30	\$ 693.00	\$ 630.00
ANSW Registrations		\$ 115.00	\$ 4,345.00		\$ -	\$ 6,598.00
Bank Charges	\$ -	\$ 149.41	\$ 149.50	\$ 89.50	\$ 71.50	\$ 91.00
Depreciation			\$ -		\$ -	\$ 119.28
Equipment Purchases	\$ 1,653.60	\$ 115.00	\$ -	\$ 1,102.79	\$ -	\$ 850.00
Equipment Storage			\$ -	\$ 275.00	\$ -	\$ -
Event Costs	\$ 2,667.75	\$ 3,654.31	\$ 200.00	\$ 165.00	\$ 70.00	\$ 190.00
Event Entries	\$ 324.38	\$ 82.35	\$ -	\$ 380.00	\$ -	\$ 1,473.00
Marketing Material			\$ -	\$ 1,597.64	\$ 2,274.22	\$ 1,948.40
Merchandise Purchases – Uniforms	\$ 2,153.80		\$ 9,786.70	\$ 6,990.48	\$ 3,364.15	\$ 4,502.30
Merchandise Purchases – Other	\$ 763.87	\$ 3,436.40	\$ 146.02	\$ 557.33	\$ 382.30	\$ 556.25
Merchandise writedown			\$ -		\$ 1,948.35	
Officials Training			\$ -		\$ -	\$ 413.00
Online Admin Fees			\$ -		\$ -	\$ 1,038.02
Records Mgt/Certificates – Awards/Records	\$ 369.18	\$ 747.03	\$ 528.19	\$ 298.85	\$ 225.55	\$ 260.07
Social Events	\$ 115.00	\$ 2,897.00	\$ 2,500.00	\$ 2,687.89	\$ 2,580.28	\$ 677.36
Training	\$ 597.50	\$ 592.50				
Trophies	\$ 802.86	\$ 748.20	\$ 1,277.51	\$ 1,166.00	\$ 982.30	\$ 1,107.40
Waratah Publication	\$ 832.71	\$ 926.95	\$ 2,116.60	\$ 1,889.80	\$ 2,470.60	\$ 4,342.75
Website	\$ 345.40	\$ 35.00	\$ 123.00	\$ 65.40	\$ 130.00	\$ -
Expenditure (ex AMA)			\$ 34,952.97	\$ 19,349.58		
Total Expenditure	\$ 17,884.25	\$ 18,570.19	\$ 84,348.00	\$ 55,452.18	\$ 22,210.09	\$ 30,693.19
Operating Surplus/Deficit (ex AMA)			-\$ 9,958.62	\$ 7,553.80		
Operating Surplus / (Deficit)	3,939.91	5,850.03	-45,902.10	54,360.20	-685.63	1,024.63

NSWMA 2017/18 Statement of Financial Position

Item	2018 01-Apr-18	2017 01-Apr-17	2016 01-Apr-16	2015 01-Apr-15	2014 01-Apr-14	2013 01-Apr-13
Balance at beginning of year	\$61,225.19	\$55,375.16	\$101,277.26	\$ 46,917.06	\$36,839.88	\$35,815.25
Accrual adjustment					\$10,762.81	
Operating Surplus / (Deficit)	\$ 3,939.91	\$ 5,850.03	-\$ 45,902.10	\$ 54,360.20	-\$ 685.63	\$ 1,024.63
Total	\$65,165.10	\$61,225.19	\$ 55,375.16	\$101,277.26	\$46,917.06	\$36,839.88

Represented by

CURRENT ASSETS:						
ANZ Business A/C 3000-21735	\$12,264.68	\$ 6,919.25				
ANZ Saver A/C 3000-21786	\$50,249.72	\$50,078.56				
St George Cheque A/C No. 039528259			\$ 27,299.39	\$ 70,579.23	\$15,009.35	\$ 13,311.92
St George Term Deposit A/C No. 347 942 208			\$ 14,905.40	\$ 14,550.50	\$14,089.01	\$ 13,548.78
St George Term Deposit A/C No. 348 572 595			\$ 14,054.31	\$ 13,719.67	\$13,274.70	\$ 12,759.39
Cash On Hand		\$ -		\$ -	\$ -	\$ 400.00
Trade Debtors		\$ -		\$ -	\$ -	\$ 425.25
Stock on Hand – Uniforms	\$ 2,650.70	\$ 5,354.08	\$ 3,787.76	\$ 3,146.44	\$ 4,544.00	\$ 4,763.55
Stock on Hand – Other				\$ -	\$ -	\$ 1,948.35
Unpresented cheques	0	-\$ 1,126.70	-\$ 4,671.70	-\$ 718.58		
Total Current Assets	\$65,165.10	\$61,225.19	\$ 55,375.16	\$101,277.26	\$46,917.06	\$47,157.24

NON – CURRENT ASSETS						
Plant & Equipment	\$ 2,750.00	\$ 2,750.00	\$ 2,052.52	\$ 2,052.52	\$ 2,052.52	\$ 2,052.52
Less: Provision for Depreciation	-\$ 1,100.00	-\$ 550.00	-\$ 2,052.52	-\$ 2,052.52	-\$ 2,052.52	-\$ 2,052.52
Total NCA	\$ 1,650.00	\$ 2,200.00	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$66,815.10	\$63,425.19	\$ 55,375.16	\$101,277.26	\$46,917.06	\$47,157.24