

MAZDA MX-5 CLUB OF NSW INCORPORATED
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	YTD	
	2022/2023	2021/2022
	\$	\$
<u>Income</u>		
Advertising and Sponsorship	9,615.91	4,645.45
Interest Received	834.38	897.35
Membership Income Received	52,147.27	51,629.10
Net Regalia (Deficit) / Surplus	(4,805.67)	(622.99)
Net Track (Deficit) / Surplus (Note 1)	(17,598.98)	(3,476.31)
Net Surplus on Historic / Classic Car Registrations	90.92	45.45
Profit on Sale of Assets	0.00	0.00
Other Income	1,918.18	211.82
Total Income	42,202.01	53,329.87
<u>Expenses</u>		
Accounting Fees	2,410.00	4,320.00
Affiliation Fees, Insurance & other fees	2,093.55	261.82
Bank Charges	538.70	211.81
BBQ Trailer - Inspection and Registration and repairs	-	-
Computer Maintenance/Software	2,639.30	1,925.97
Depreciation	1,085.19	968.00
Gifts and Donations	2,898.04	135.00
IMG Fee	1,222.53	1,299.04
Internet / Website Fees	2,405.17	1,104.45
Meetings including AGM costs	6,326.60	-
Membership Costs	95.00	431.35
Net cost of Name Badges	1,888.82	2,719.09
Net Social Events	13,866.60	9,970.80
Postage and Stationery	2,814.44	2,771.79
Printing	4,015.35	-
Sundry Expenses	72.99	107.62
Trophies and Awards - Non Track	4,691.71	4,263.73
Total Expenses	49,063.99	30,490.47
Surplus from Ordinary Operations	(6,861.98)	22,839.40
<u>Abnormal Items</u>		
Net Surplus on Cancelled 2022 Natmeet	0.00	6,166.56
NSW State Government Covid-19 Grant Received	0.00	15,000.00
Total Abnormal Items	0.00	21,166.56
Surplus for the Year before Tax	(6,861.98)	44,005.96
Income Tax	480.00	1,273.75
Surplus for the Year after Tax	(7,341.98)	42,732.21

MAZDA MX-5 CLUB OF NSW INCORPORATED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	30 JUNE 2023	30 JUNE 2022
	\$	\$
<u>Assets</u>		
Fixed Assets - Cost	26,236.74	25,946.56
Fixed Assets - Accumulated Depreciation	(24,735.45)	(23,650.26)
Net Book Value of Fixed Assets	1,501.29	2,296.30
Commonwealth Bank Business Bank Account	4,487.96	4,059.13
Westpac - Community Cash Reserve Bank Account	6,394.23	175,010.39
Westpac - Community Solution One Bank Account	64,053.53	18,764.78
Term Deposit - 3 Months	34,249.54	-
Term Deposit - 6 Months	34,000.00	-
Term Deposit - 12 Months	34,000.00	-
Australia Post Prepaid Mastercard	477.26	-
Sundry Debtors	9,048.81	150.00
Prepaid expenses - Other	3,989.74	2,409.09
Stock on Hand - Regalia, Radios and Flags	9,745.59	11,064.32
	201,947.95	213,754.01
<u>Liabilities</u>		
Trade creditors and Accrued Expenses	3,260.43	2,200.00
Advanced Deposits	9,988.25	8,988.27
Donations payable	2,096.95	-
Other Payable	-	3,299.76
Provision for Income Tax	580.21	2,208.20
GST Payable	2,294.91	5,988.60
	18,220.75	22,684.83
NET ASSETS	183,727.20	191,069.18
<u>Equity</u>		
Accumulated Surplus at start of year	191,069.18	148,336.97
Surplus for the year	(7,341.98)	42,732.21
Accumulated Surplus at end of year	183,727.20	191,069.18
NET EQUITY	183,727.20	191,069.18

NOTE 1: NET TRACK INCOME

Track Income

Track Income	81,491.70	75,112.69
Motorsport Australia Grant Received	-	1,000.00

Track Expenses

Ambulance	8,657.26	1,086.36
Track Catering	3,619.63	1,462.36
Track and control tower hire	61,438.68	57,271.37
Track fire protection services	4,263.62	1,899.99
Track Licences & Permits	8,937.29	7,022.75
Track Postage, Stationery and Sundry Expenses	2,767.49	588.82
Track Timing	5,465.50	4,962.50
Track Trophies	3,759.39	723.39
Other Track Expenses	181.82	4,571.46

Total Track Expenses

Net Track (Deficit)

2022/2023 \$	2021/2022 \$
81,491.70	75,112.69
-	1,000.00
8,657.26	1,086.36
3,619.63	1,462.36
61,438.68	57,271.37
4,263.62	1,899.99
8,937.29	7,022.75
2,767.49	588.82
5,465.50	4,962.50
3,759.39	723.39
181.82	4,571.46
99,090.68	79,589.00
(17,598.98)	(3,476.31)