



Mazda MX-5 Club of NSW Inc
ABN 82 599 208 521

Treasurer Report for the Year Ended 30 June 2014

Thank you to all the members and sponsors who have supported the Club's activities over the past 12 months.

I have only recently taken over the role of Treasurer in the past six weeks, and I am still getting my head around how the Club's finances run. Thank you to Marie Smart, the previous Treasurer for keeping records in a very clear order and also to Brad Robinson who was the interim Treasurer until I could take over. Our club's Auditor, Stewart Temesvary has also been a great help in explaining the reasoning behind the way the accounts have been set up, making it all a bit clearer to my non-accountants outlook. Thank you also to Bryan for the many phone calls and emails to help me get set up and on the job as quickly as possible.

Since being on the committee it has become very clear why we have such a well-run club. All the volunteers do a great job and spend a lot of time making sure they are committed to whatever position they have put their hand up for.

Attached is the financial report for the year ended 30th June 2014 for the Mazda MX-5 Club of NSW Incorporated. The report includes the Income & Balance Sheet.

Total Income of \$44,282 has **increased** by \$2,844 from last year.

Membership Income – increase of \$3,772 due to growth in membership numbers

Regalia Surplus – decrease of \$3,186 due to subsidising with Chapter Sponsor funds

Advertising and Sponsorship – increase of \$2,290 due to new sponsorships

Interest Received – decrease of \$925 due to low rates and non-optimal terms

Track Income – steady with small decrease of \$285 due to subsidising driver training day with Major Sponsor funds

Total Expenses of \$52,407 has **increased** by \$7,299 from last year.

Internet & Website Fees – increase of \$5,263 due to hosting fees for 2012/13 and 2013/14 falling in this FY. Note that this includes an extraordinary item of \$7,480 for new website build (final payment).

Printing – decrease by \$5,243 due to savings from new printer & one less edition this FY

Name Badges – increase of \$3,696 due to purchase of Tenure Badge stock (subsidised by Major Sponsor)

Meetings – increase of \$1,361 due to inaugural Convenors' Conference

Net Social Events – increase of \$1,027 to support new Chapters

Non Track Trophies – increase by \$854

Affiliation, Insurance and other fees – increase by \$728

Computer Maintenance & Software – increase of \$624

Bank Fees – increase of \$437

IMG Management Fees – decrease of \$357

Surplus After Tax was a loss of \$8,422, following a loss of \$4,508 last year. The net loss over the last two years was \$12,930, which includes the extraordinary item of the new website construction (\$14,960) that was intentionally expensed from Net Equity. Excluding extraordinary items, the underlying net profit over the last two years was \$2,030, in line with budget expectations.



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New Assets

teardrop flags (3)	\$1,353.00
laptop for card printer	\$792.99

Net Equity has declined to \$68,387 from \$81,317 in FY2011/12, in line with budgeted expense for the new website construction. Current Net Equity represents 192% of annual income from membership subscriptions and is very close to the budgeted target of 200%.

Julie Sando
Treasurer
Mazda MX-5 Club of NSW Incorporated

Annual General Meeting
22nd October 2014