



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

## **Treasurer Report for the Year Ended 30 June 2015**

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

Thank you to Stewart Temesvary our Club's Auditor and who has also been helping me with accounting procedures and steering me in the right direction.

Thank you also to Bryan & Wesley who helped out while I was away on holidays, to keep the payments up to date.

Attached is the financial report for the year ended 30 June 2015 for the Mazda MX-5 Club of NSW Incorporated. The report includes the Income & Balance Sheet.

**Total Income** of \$57,308 has **increased** by \$9,003 from last year.

**Track Income** – has had an increase of \$8,161 as a result of slightly increased track entry fees reflecting increased costs, increased fees for non-members at our Supersprint round, growth in income from MX-5 Cup, and a reduction in trophy expenses.

**Sponsorship & Advertising** – has increased by \$2,230 to record level.

**Total Expenses** of \$47,428 has **decreased** by \$9,002 from last year.

**Internet & Website Fees** – decrease of \$10,131 due to the website build cost in FY14. We now only have ongoing hosting and domain registration fees.

**Regalia** – has reduced by \$3,415 as subsidising regalia with sponsor funds has mostly fallen in the latter half of the 2015 calendar year. Note that Regalia is now reported under Expenses whereas it was reported under Income in previous years.

**Printing** – increase by \$1,954. Last financial year we had one less issue.

**Gifts & Donations:** increase of \$2,266 - donation to Blue Mountains Rural Fire Service.

**Computer Maintenance & Software** – decrease of \$799, as no software was purchased.

**Sundry Expenses:** Showing an increase of \$1,041 - this was an error on my part where the incorrect account code was used and I only discovered this last night. \$973.50 of this should have gone against assets as it was for purchase of teardrop flags.

**Surplus After Tax** - In last year's financial statement we showed an \$8,422 loss which was mostly due to the website construction. As the website is now paid in full, we are back into healthy profit of \$9,131 for the 2014/2015 financial year. This profit compares favourably with the budgeted surplus of \$8,929, which was finalised in January 2015.

**Net Equity** has increased to \$77,518. Current Net Equity represents 221% of annual income from membership subscriptions and exceeds the budgeted target of 200%.



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### **Looking ahead to 2015 - 2016**

A draft budget for the next financial year has been prepared by the Committee. The Club 25<sup>th</sup> Anniversary Events on 27 September 2015 were subsidised to the amount of approx. \$10,000. The draft budget is for a surplus of \$3,874, although it will be adjusted after finalising of 2016 track bookings.

The forecast turnover for the Club in the next financial year is expected to exceed the \$150,000 GST threshold for not-for-profit organisations. Therefore, the Club has been registered for GST and will submit quarterly business activity statements.

Julie Sando  
Treasurer  
Mazda MX-5 Club of NSW Incorporated

Annual General Meeting  
21<sup>st</sup> October 2015