



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

Minutes of 2015 Annual General Meeting held 21 October 2015 at Ryde-Eastwood Leagues Club

1. PRESENT

A register of attendees was collected with 44 members and 2 guests attending. Special thanks to Peter Battisson (Canberra), Ed Cory (Canberra), Peter Browning (Canberra) and Jan Gibson (Illawarra) for making the long trip to attend.

2. APOLOGIES

Total 41 apologies had been received.

3. CONFIRMATION OF MINUTES

The minutes of the Annual General Meeting held on 22 October 2014 were taken as read and moved as confirmed by Michael Soulos, seconded Mike Hicks – Carried.

4. COMMITTEE REPORTS

The following reports were presented:

4.1. PRESIDENT'S REPORT

(see attached)

The President:

- Spoke about 2015 being a special milestone for the Club with the celebration of our 25th Anniversary marking the occasion with a superb celebration at Ottimo House on 27th September with more than 300 people attending with over 140 MX-5s on display.
- Highlighted the high growth in membership over the last year and in particular since the ND launch in August. Total membership stands at 836 financial members as of today, representing an increase of 123 members in the last 12 months. Membership has been growing at 7.5% over the last six years.
- Club events are increasingly a colourful affair thanks to the vast range of Club Regalia being enthusiastically purchased. This year the range of regalia included a collectable 25th Anniversary range. Pam and Ray Estreich were thanked as retiring regalia officers for their efforts helping ensure the Club and all chapters have a modern looking and complementary range of regalia. President also thanked Pam and Ray for more than nine years of dedicated service on the Committee in various roles.
- Sponsorship and advertising continues to grow under the management of the Vice president – Glenn Thomas. We recently welcomed a new Major Sponsor – Soft Tops Online, and earlier confirmation of new advertising in Club Torque – Blue Mountains Mazda. This is in addition to the continued sponsorship from ACDC, Deckspeed,



Mazda MX-5 Club of NSW Inc

ABN 82 599 208 521

Mazda Australia, Hume Smash Repairs, MX5 Solutions as well as generous support for Illawarra, Hunter and Mid North Coast chapters from an anonymous sponsor. Each sponsor was thanked for their support of the Club and were presented with certificates of appreciation.

- The new Business Directory was launched recently offering discounts to MX-5 Club members. The aim is to expand on the range of discounts on offer to members.
- Club Torque magazine continues to be produced to coffee table standard. A big thank you to Rod Carter and Mel Keller who shared the Publications Officer role before Mel taking on sole responsibility over these past few months. The special edition for the Club 25th Anniversary was a wonderful memento for all to keep.
- The Club's charity fundraising this year has produced much needed funds for CareFlight - \$2,595 (\$1,660 donations from members, supporters and sponsors participating in Joadja Winery Run organised by Canberra Chapter and \$935 raised at Brass Monkey Run.
- President took the opportunity of thanking the Club Committee for granting him Life Membership at the 25th Anniversary Lunch. He felt very honoured to have his contribution recognised in this way.

4.2 OTHER REPORTS PRESENTED BY COMMITTEE MEMBERS

- Club Captain's Report
(see attached)
- Competition Secretary's Report
(see attached)

Moved Keith Monaghan, Seconded Paul Byers that the President's, Club Captain's and Competition Secretary's reports be accepted as presented - Carried

5. TREASURER'S REPORT

(see attached)

Treasurer's report was presented including a review of the financial accounts for the year ended 30 June 2015. Total income of \$57,308 has increased by \$9,003 from last year. Total expenses of \$47,428 has decreased by \$9,002 from last year. A healthy profit of \$9,131 was reported for the 2014/2015 financial year. Net Equity has increased to \$77,518.

Moved Kevin Tuckerman, Seconded Greg Bunn that the Treasurer's report be accepted as presented – Carried.

6. ELECTION OF MEMBERS TO THE COMMITTEE

Appointment of the following Member to casual Committee vacancies during the year was noted:

- i. Publications Officer – Mel Keller (Rod Carter retired)



Mazda MX-5 Club of NSW Inc

ABN 82 599 208 521

Committee members retiring from their positions but offering themselves for re-election were:

- i. Treasurer (office bearer) – Julie Sando
- ii. Secretary (office bearer) – Wesley Hill
- iii. Competition Secretary – David Lawler
- iv. Membership Secretary – Ken Liston.

Committee members retiring from their positions and NOT offering themselves for re-election were:

- i. Regalia Officer – Pam Estreich
- ii. Breakfast Club Coordinator – Adam Walker.

Nominations for Committee positions were:

- i. Regalia Officer – Alan Townsley
- ii. Breakfast Club Coordinator – Peter Battisson.

With no other nominations for Committee positions received, it was proposed that the above nominations be accepted. Moved Mike Hicks Seconded Peter Battisson that the two nominations be accepted – Carried.

7. CHANGES TO THE CLUB CONSTITUTION

Changes to the Club Constitution proposed at Committee Meeting 11 February 2015 were approved as follows:

- Section 5.2 (e) Existing:
“Joint Membership – available to the partner of a full or associate member, provided both member and joint member reside at the same address;”
Section 5.2 (e) Proposed:
“Joint membership – available to the partner of a full or associate member, provided both member and joint member share the same mailing address for the purpose of receiving Association correspondence;”
- Section 20 Existing:
“All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments as well as any legal documents, shall be signed by any two of the President, Vice President, Treasurer, Secretary and Competition Secretary.”
Section 20 Proposed:
“All cheques, drafts, bills of exchange, promissory notes and other negotiable instruments as well as any legal documents, shall be signed by any two of the President, Vice President, Treasurer and Secretary.”



Mazda MX-5 Club of NSW Inc

ABN 82 599 208 521

Changes to the Club Constitution proposed at Committee Meeting 14 October 2015 were approved as follows:

- Section 9.1 Existing:
"The Committee shall from time to time, hold informal meetings of members for the purpose of reporting to and/or providing information to members, notice thereof to be given in the 'Club Events' publication."
Section 9.1 Proposed:
"The Committee shall from time to time, hold informal meetings of members for the purpose of reporting to and/or providing information to members, notice thereof to be given on the Club website or by email newsletter."
- Section 14.6 Existing:
"Nominations of candidates for the positions of President and Vice-President shall be limited to full, joint or foundation members."
Section 14.6 Proposed:
"Nominations of candidates for the positions of President and Vice-President shall be limited to full, joint, life or foundation members."
- Section 16.11 Existing:
"Written notice of each committee meeting shall be served on each member of the Committee by delivering it to him at a reasonable time before the meeting or by sending it by pre-paid post or facsimile addressed to him at his usual or last known place of abode at least 2 business days before the date of the meeting."
Section 16.11 Proposed:
"Written notice of each committee meeting shall be served on each member of the Committee by delivering it to him or her at a reasonable time before the meeting or by sending it by pre-paid post or facsimile or email to their usual or last known address at least 2 business days before the date of the meeting."

All changes to the Club Constitution as proposed were accepted.

Moved: Mike Hicks Seconded: Peter Battisson Carried.

8. OTHER BUSINESS

8.1 CERTIFICATES OF APPRECIATION

Certificates of Appreciation were presented to our sponsors in recognition of their valuable contribution to the Club:

Mazda Australia, ACDC, MX5 Solutions, Deckspeed Racing, Blue Mountains Mazda, and Hume Smash Repairs.



Mazda MX-5 Club of NSW Inc

ABN 82 599 208 521

8.2. AWARDS PRESENTATIONS

Tenure Awards:

5, 10, 15, 20, and 25 year tenure awards were presented. ACDC was thanked for their continued sponsorship of these awards. Jim Hull a foundation member was present to receive his 25 Year badge and hear some of his recollections of the Club's formation and admiration of how it has grown.

President's Award: Presented to Keith Monaghan

In recognition of the tremendous amount of work done by Keith since joining the Committee in May 2011 as Membership Database Secretary, a role requiring almost daily confirmation of membership records and problem solving. On top of these duties Keith has assumed the role of Team Manager for the Nulon Nationals as well as organising a strongly supported Nulon Tech Night. Keith was also a tremendous contributor as a member of the organising committee for NatMeet 2012 in Canberra.

Meeting Closed at 10.00 pm.



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

President's Report for the Year 2014 - 2015

2015 was a special milestone for the Club with the celebration of our **25th Anniversary**. We marked the occasion with the single biggest event in our history - a superb celebration at Ottimo House - on 27 September. Club Captain Michael Soulos directed the ambitious show, with over 140 MX-5s on display, more than 300 people attending in the morning, and 234 staying for the formal lunch. Michael was assisted by the entire Club Committee, and I particularly highlight the amazing efforts of Lesa Bunn and Guy Coles for turning plans into reality.

The ND MX-5 has arrived and the Club is now bearing the fruit of our labours in recent years. Total **membership** stands at 836 financial members, representing an astonishing increase of 123 in the last 12 months. Our membership has been growing at the rate of 7.5%pa over the last six years, and it spiked by about 70 members following the ND launch on 5th August. We have seen record growth in new members, with 229 people joining in the last 12 months, and a Club record was set in the month of August when 31 new members joined. We are also retaining more members and at the Awards Presentation tonight, we will recognize 56 with 5 Years, 19 with 10 Years, 5 with 15 Years, 4 with 20 Years, and 4 with 25 Years of continuous membership. There are now 291 financial members with at least 5 years of membership (+18% on last year), representing 35% of the total. Females account for 30% of our membership, while the distribution of members by Chapter is Sydney 40%, Canberra 18%, Hunter 13%, RPM 13%, Illawarra 11%, Mid North Coast 3% and the remaining 2% are interstate or overseas.

Club events are an increasingly colourful affair, thanks to the fabulous range of **Club Regalia** that is being enthusiastically purchased and proudly worn by our members. This year we launched a collectable 25th Anniversary range in royal blue with silver embroidery, in addition to new "Chapter" ranges for Mid North Coast, Canberra and RPM Chapters to complement the existing RPM and Illawarra Chapter regalia. I would like to acknowledge Pam and Ray Estreich, who today retire from the Club Committee after more than nine years of dedicated service. All but one of those years was in the role of Regalia Officer, and they were at it again at the 25th Anniversary Lunch. Thanks Pam & Ray, you're wonderful and I will miss your contribution to the Committee!

Sponsorship and advertising continues to grow under the management of the Vice President, and I thank Glenn Thomas for his efforts. Last month, we welcomed a new Major Sponsor in Soft Tops Online, and earlier we accepted new advertising in Club Torque by Blue Mountains Mazda. We also received generous support for Illawarra, Hunter and Mid North Coast chapters, from one small business that prefers to remain anonymous. The ND Day at Blue Mountains Mazda was a special treat and is one example of how we intend to engage more actively with our sponsors - thank you Cameron and Andrew. In addition to the continued sponsorship from ACDC, Deckspeed, Mazda Australia, Hume Smash Repairs, MX5 Solutions, and Blue Mountains Mazda, the Club allocates all these sponsor funds to offering a greater range of benefits to members. We will formally thank each of our sponsors with a certificate of appreciation later this evening.



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

Our new **Business Directory** has enjoyed a humble beginning with several businesses advertising discounts to MX-5 Club members. We hope to expand this service in the year ahead, and attract even more special deals for our members.

Club Torque magazine continues to be produced at a superb standard. Rod Carter and Mel Keller shared the Publications Officer role this year before Mel took on sole responsibility, and I thank them both for their dedicated service. The special edition for the Club 25th Anniversary is a wonderful memento for us all to treasure. Printing has been moved from Minuteman in Melbourne to Frontline in Sydney in order to speed up the delivery times, and to realise a significant saving in postage costs.

Our **charity fundraising** efforts have produced wonderful results this year. The main event was a charity lunch organised by the Canberra Chapter at Joadja Winery on a freezing day in May. We raised \$1,660 thanks to the donations of our members, supporters and sponsors. Another \$935 was raised at the Brass Monkey Run, bringing the tally for CareFlight to \$2,695. The donation will be handed over to CareFlight very soon at presentation ceremony.

Finally, I must express my heartfelt thanks to the Club Committee for granting me **Life Membership** at the 25th Anniversary Lunch. It came as an enormous surprise as the machinations were exceptionally well concealed. You have allowed me to join a group of very special people, all of whom I deeply admire for their selfless efforts to make this Club the best it can possibly be. I feel incredibly honoured to have my own contribution acknowledged as worthy of that recognition and I hope that I can inspire others to join me in making our Club even better.

Bryan Shedden
President & Life Member
Mazda MX-5 Club of NSW Incorporated

Annual General Meeting
21 October 2015



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

Captain's Report for the Year 2014-2015

The past year spanned the 25th Anniversary of the world's most popular roadster and our passion, the MX-5, and the 25th Anniversary of our Club. Over recent years our membership has grown to be in excess of 800 members who participate in 86 Club runs, 131 social events, 13 activity events (karting, tech days), and 36 motorsport events. Our 263 events is a big number for a car club but the fact that over two thirds of our membership participated in one or more of our events is far more impressive.

Our growth in membership in the past year is a reflection of the growing support and interest that the chapters bring to the MX-5 communities in their regions that is accelerated by the release of the ND. We are all aware that some of our members are hesitant to accept the important role the Chapters now play in the advancement of the Club that has not lost any of its unity. The statistics show that the concept has been accepted by the vast majority of our membership and is demonstrated by the broad spectrum of our activities that included Nulon, Meguiar's and Spinning Wheel Tech Events that were again well patronised this year, and our sound financial position.

The strength, importance and input of our various Chapters is a reflection of the dedication of the Convenors and their team who help with their events that are well supported by the members. Our Chapters are not exclusive with all their events being MX-5 Club of NSW events open to and patronised by members living outside their regions. From only one or two multi-day events when I joined the Club in 2004, there were 14 such events this year for members to join. Canberra Chapter again was the most active with 4 multi-day trips, while Illawarra pitched in with 3 weekend trips.

As universally supported events go, the Charity Lunch organised by the Canberra Chapter comes to mind, as does NotMeet a biannual Easter event hosted by the Hunter, the Spring Break Out to Cowra put together by the Illawarra Chapter, the RPM Xmas Party, the Xmas in July arranged by Sydney Chapter and my personal favorite the Brass Monkey from the BreakFast Club that defied the dreaded Antarctic Vortex in 2015. In paying tribute to these Chapters, I believe special mention should be made of the Mid North Coast Chapter, our most isolated and smallest Chapter, that enjoys the highest participation rate of all.

Our Club runs on volunteers be they on the Committee or members taking a lead in helping out with their Chapters or organising get-togethers or runs. Each role is as important as any other as without them all being present the Club could not meet the expectations of its members. I have been a member for over 10 years and to differing degrees have undertaken each of these roles that was something I had never thought I would do when I joined. All contributions to the Club's activities are appreciated and give each volunteer a heightened sense of satisfaction and purpose for membership. Do not think about contributing - just do it - as you will have no regrets.



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

A good example of contribution is how many members gave us their time to help out on our 25th Anniversary Events last month. The Committee passed a resolution thanking those who helped out on the day with one in three attending the lunch volunteering their services. The event was a huge success and the best attended event the Club has held since its inception. We had 234 people join us for lunch with another 80 getting a Day Pass.

By noon on 27 September 2015 we had 147 MX-5s parked at Ottimo House with many members entered into Concours, Show 'n' Shine and MX-5 Modified Events. Best on Show was awarded to Rachel Crawford with the People's Choice taken out by Dave Perin. After nearly being abandoned a few years ago our Concours event attracted the largest number of entries to a standard that has improved annually under the encouragement and guidance of Guy Coles who is stepping down as the Convenor of the Sydney Chapter to be replaced by Ed Crowley.

Other changes in our Convenors see Mark Gray who has done a sterling job in leading the Hunter Chapter handing over to Josh Fitzgerald and Lindsay Green who are part of our new generation of young leaders. Adam Walker is not walking away from the Breakfast Club in allowing the Club's major sponsor Peter Battisson to fill the Coordinator's role, whilst Greg Cox is assisting Peter Rodgers to take the Mid North Coast Chapter forward.

We are still looking for a member to step up to become the Convenor of the RPM Chapter with Lesa Bunn wishing to stand down after many years contributions to the Club and overseeing the establishment of this vibrant chapter. If any one or two members living in the RPM region has had an epiphany on the road to the AGM or has one on the way home or in the coming weeks or months then please step forward as we could have a role for you.

On reading what I had to say at last year's AGM it came to my attention that we omitted to follow up on a questionnaire about your thoughts on your membership and our Club in general. Without the burden of another event like the Club 25th Anniversary to preoccupy me it will hopefully come about in the next 12 months.

I thank the Convenors, past and present, and the members of each Chapter for their contributions over the past year and congratulate them on their efforts. I look forward to the ongoing support for our Chapters and the Club of which we are all members.

Michael Soulos
Club Captain
Mazda MX-5 Club of NSW Incorporated

Annual General Meeting, 21 October 2015



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

Competition Report for the Year 2014 - 2015

The 2014 – 2015 competition year has seen us building on the 25 years of competition events with our Club, with an increasing range of events available to us all.

Club members have organised, run and competed in:

- Track days
- Driver training days
- Motorkhanas,
- MX-5 Cup racing

and many Club members have competed in other events.

I estimate that about 25% of MX-5 Club members participate in our various competition events. That is a fantastic participation rate for a marquee-based club like ours, which is not primarily focused on motorsport.

However, I want to provide the other 75% with the opportunity to enjoy the full capabilities of their cars in a safe and fun environment. That is why I have been very keen to promote and facilitate the motorkhanas and driver training days that we added to the calendar in 2014, as they provide a great way for people to get started, without having to take a big first step straight to track days.

Motorkhanas

Anyone aged 12 and up who is able to drive a car can participate in a motorkhana. No special equipment is required - not even a helmet - and you can wear normal everyday clothing. Any roadworthy car can be used, and MX-5s are ideal for motorkhanas. We drive on a slippery wet concrete skidpan with speeds up to about 40 km/h, so there is little wear on the car or its tyres, and no real risk of any other damage.

The Club has run one motorkhana so far in 2015, with 40 Club members participating. For 16 of that 40, it was their first motorsport event. It was great to see everyone have a great day, especially the first-timers.

Thanks to Dan Szwaj, Joe Craddy, Josh Allen and Scotty Gibbs for getting involved and organising this year's motorkhanas.

Driver Training Days

These events are intended to provide an environment for people to have their first taste of track driving, with hands on tuition from Club members with extensive track experience.

There have been four driver training days at Marulan Driver Training Centre since mid-2014, with a total of 167 drivers participating, and just under half of them driving at their first track event. Many of those first-timers have since gone on to join one of our track days at Wakefield Park or Sydney Motorsport Park.

These driver training days have been such a great success due to the excellent work by the organising team, and the support of many Club members providing their time and experience as in-car advisors.

A special thank you to Lindsay Green, Stephen Fisher, Helen Green and Josh Fitzgerald for returning in 2015 to carry on their great work organising these



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

events. Without them, these driver training days would not be viable. Thanks again guys.

Club Track Days

Since mid-2014 there have been 7 track days, with 5 at Wakefield Park and 2 at Sydney Motorsport Park. Thanks to the great team of Club members who give their time to make these days a success.

This year we saw Zan Menzel step down as Event Secretary after 17 years.

Thanks Zan for your tireless efforts. Thanks to Rod Menzel also, for his support of Zan and the Club.

Barry Luttrell came on board as Zan's replacement in April, and after tuition from Zan and some practice with the May track day, he got a baptism by fire with two track days and a NSW Supersprint or organise simultaneously. Thanks Barry for taking on the Event Secretary role.

MX-5 Cup

2014 was a successful inaugural year for the MX-5 Cup race series, and that continued into the 2015 championship with events again at Wakefield Park, and for 2015 also at the Sydney Motorsport Park South Circuit.

The MX-5 Cup series provides races in a friendly environment, with points awarded in laptime-based classes. Thanks to Craig Durrant, Steve Green and the MX-5 Cup committee of Luke Otten, Stuart McFadyen and Daniel Deckers for their work in continuing the success of the MX-5 Cup.

A one-off MX-5 Nationals race event saw up to 30 drivers from NSW, Qld and Victoria competing in sprint races and an endurance event over a weekend at Wakefield Park in August. While this was not part of the MX-5 Cup series, it was run with similar rules and the friendly spirit of competition.

NSW Supersprints

MX-5 Club drivers have returned to the NSW Supersprint series even stronger in 2015, with 40 drivers representing the Club, and hoping to repeat the 2014 Club championship win.

We currently lead the 2015 championship with a good margin, and with only one event to go we are looking good to win again in 2015. This would cement the MX-5 Club as the most successful club in the history of the championship with 10 wins, and our first back-to-back win since 2002-2003.

Victorian 6-Hour Regularity Relay

The Victorian 6-Hour Regularity Relay was run at Phillip Island in August, and five teams comprised of MX-5 Club of NSW members participated. Each team had four drivers, plus an enthusiastic support crew. The 6-Hour is a great event at an iconic track, and a very social and fun weekend for the Club members who make the trip. The MX-5 teams finished 2nd, 11th, 12th, 29th and 38th out of 50 teams.

Everyone I spoke to after the event said they would be returning next year, so I expect it will be even bigger for us in 2016.



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

Nulon Nationals

For 2015 the Nulon Nationals expanded from 3 to 4 events, with the addition of a motorkhana to complement the hillclimb, track day and drag race events carried over from 2014.

Club based teams each put forward five drivers to compete in each of the events. With some teams fielding very powerful and quick cars, the MX-5 Club was never going to be in the running to win the series, but still did well with 6th place out of the 9 competing clubs.

The Year Ahead

The 2016 competition calendar currently has six track days, three driver training days, three motorkhanas, plus the MX-5 Cup Championship series.

We will hopefully be defending the NSW Supersprint championship and winning our 11th title, I expect that many Club members will be making another trip to Phillip Island for the Victorian 6-Hour Regularity Relay, and the Nulon Nationals will be back again with revised rules.

2016 will be bigger and better.

David Lawler
Competition Secretary
Mazda MX-5 Club of NSW Inc.

Annual General Meeting
21st October 2015



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%.



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

Looking ahead to 2015 - 2016

A draft budget for the next financial year has been prepared by the Committee. The Club 25th 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
21st October 2015

MAZDA MX-5 CLUB OF NSW INCORPORATED - TREASURER'S REPORT

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2015

	YTD	
	2014/2015 \$	2013/2014 \$
<u>Income</u>		
Advertising & Sponsorship	9,570.12	7,340.00
Interest Received	528.35	1,418.94
Membership	35,152.00	35,650.00
Net Track Surplus (Note 1)	12,057.36	3,896.16
Total Income	57,307.83	48,305.10
<u>Expenses</u>		
Affiliation Fees, Insurance & other fees	1,777.60	2,168.75
Bank Fees	1,834.28	1,699.77
BBQ Trailer - Inspection and Registration and repairs	70.70	67.60
Computer Maintenance and Software	100.75	899.99
Depreciation	1,418.67	1,320.47
Gifts and Donations	2,316.00	50.00
IMG Management Fee	2,564.58	2,383.09
Internet & Website Fees	2,612.34	12,743.45
Meetings	2,381.60	2,126.84
Name Badges & Membership Costs	4,703.03	5,173.30
Net Social Events	5,541.71	4,949.60
Postage & Stationery	4,123.71	4,360.75
Printing	13,880.94	11,927.20
Regalia Deficit	608.24	4,023.00
Sundry Expenses	1,260.35	219.77
Trophies - Non Track	707.45	1,546.55
Tax & Audit Advice	1,526.25	770.00
Total Expenses	47,428.20	56,430.13
Surplus / (Deficit) before Income Tax	9,879.63	(8,125.03)
Income Tax Expense	748.80	296.70
Surplus / (Deficit) after Income Tax	9,130.83	(8,421.73)

BALANCE SHEET AS AT 30 JUNE 2015

	2014/2015 \$	2013/2014 \$
<u>Assets</u>		
Fixed Assets - Cost	26,442.04	26,442.04
Fixed Assets - Accumulated Depreciation	(22,475.33)	(21,056.66)
Net Book Value of Fixed Assets	3,966.71	5,385.38
Cash at Bank - Commonwealth Bank Business Bank Account	18,253.00	20,347.62
ING Direct Cash Management Account	-	-
Term Deposit - Commonwealth Bank	53,432.40	44,953.56
Trade Debtors	2,317.60	2,269.64
Chapter conveners' "Load & Go" facilities	1,500.00	1,500.00
Rolling deposit for track hire - Wakefield Park	500.00	500.00
Other Deposits	-	900.00
Stock on Hand - Regalia	1,160.00	1,650.00
	81,129.71	77,506.20
<u>Liabilities</u>		
Trade creditors and Accrued Expenses	683.00	2,917.72
Donations payable	2,255.10	1,755.10
Income received in advance - Track entry fees	-	2,970.00
Income received in advance - Other	-	1,500.00
Provision for Income Tax	674.10	(23.30)
	3,612.20	9,119.52
NET ASSETS	77,517.51	68,386.68
<u>Equity</u>		
Accumulated Surplus at start of year	68,386.68	76,808.41
(Deficit) / Surplus for the year	9,130.83	(8,421.73)
Accumulated Surplus at end of year	77,517.51	68,386.68
NET EQUITY	77,517.51	68,386.68

MAZDA MX-5 CLUB OF NSW INCORPORATED - TREASURER'S REPORT

NOTE 1: NET TRACK SURPLUS

	YTD	
	2014/2015 \$	2013/2014 \$
<u>Track Income</u>		
Track Income	96,735.00	79,222.50
<u>Track Expenses</u>		
Ambulance	7,078.37	6,689.00
Track Catering	3,130.47	3,282.32
Track and control tower hire	60,449.00	44,425.00
Track fire protection services	555.00	2,720.00
Track Licences & Permits	4,045.00	5,875.00
Track Postage, Stationery and Sundry Expenses	2,716.50	1,792.22
Track Timing	1,975.50	2,894.50
Track Trophies	4,727.80	7,648.30
Total Track Expenses	84,677.64	75,326.34
Net Track Surplus	12,057.36	3,896.16