

Treasurers' Report for Financial Year July 2020 - June 2021

Thank you to all members and sponsors who have continued to support the MX-5 Club of NSW over the past 12 months under continued challenging times.

With this report is the audited Financial statements for the Mazda MX-5 Club of NSW for the year 2020-2021. The auditor has independently checked the accounts and submitted a report to the Committee.

The accounting package we use is Sage One accounting and this is a cloud-based accounting management program. It supplies standard core accounting and compliance management.

The club finished the year with a surplus of \$23,471.

We are currently holding \$26,400 (inclusive of GST) in sponsorship monies that were tied to NATMEET and the Committee has agreed to refund these amounts now that NATMEET has been cancelled. There is also a likelihood that the Club will need to absorb costs associated to the cancelation of NATMEET of approx. \$17,000 inclusive of GST.

The notable differences from the previous financial year are:

- Interest received - down, this is due to the current low interest rates
- The track surplus forms 45% of the Club's overall surplus for the year
- Some costs are down due to the impact of COVID e.g., Committee meetings being held via Zoom meetings and lower social event costs due to cancelation of club events
- Due to COVID-19 we have had to cancel some major events including the Presidents Picnic, the 30th Anniversary function and NATMEET.

The Clubs' term deposit account has been reinvested. In June 2021, this account had a balance of \$88,564. The Committee continues to keep these funds invested in an interest bearing term deposit.

If you have any questions in relation to this, please email at treasurer@mx5.com.au

Louis Serret
Treasurer
MX-5 Club of NSW
20.10.2021