

## **North Coast Triathlon Club Treasurer's Report 2008 – 2009 Season**

Prepared by Julie Saunders

This past financial season saw a significant increase in the clubs turnover with total expenses at \$77,272.61 and total revenue at \$79,943.39. These figures are just over a 100% increase on that recorded from last season. A significant proportion of this can be put to the \$19,590 grant that we received from the City of Joondalup to help develop our junior triathlon program and Kim Tyler Lees can probably be down as the other cause, with her drive behind new merchandise (hoodies and t-shirts) being another significant difference from the previous financial year.

Being a board member and treasurer for the first time this past financial year, I have definitely been on a large learning curve. As can be seen from the following page there is a significant adjustment between the banks statement records and that within E-Records of which I put down to my inexperience in creating these records. Rob and Kim did try to guide me through it all throughout the year, but until I tried to create this end product much of the information received did not seem to have much of a purpose. Having now been through a complete year and being able to see firsthand how the whole process ties together and what information is useful and what now so useful I feel that for this coming financial year I will have it all under control.

Finally, on behalf of the club I would like to thank Peter Illingworth for providing his professional Accounting services to audit the 2008-2009 accounts (sorry if I have made that a rather difficult task for you).

Julie Saunders

Treasurer

### **2008 – 2009 Financial Season Cash Flow**

Opening balance July 1 2008: \$11,646.02

Closing balance June 30 2009: \$16, 189.06

Net cash flow as per bank balance: \$4,543.04

Cheques recorded and not cashed:

• K Vivian	Chq 929	\$542.35
• K Vivian	Chq 886	\$10.00
• A Blatchford	Chq 864	\$30.00
• B Whalley	Chq 865	\$30.00

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<b>Total</b>	<b>\$612.35</b>
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Deposits recorded and not cleared as at June 30 2009 – Nil

Deposits recorded and not cleared as at June 30 2008 – Nil (assumed)

Cheques recorded in 2007 – 08 financial year and not cleared as at July 1 2008 – Nil (assumed)

**Therefore actual real cash flow = \$4,543.04 - \$612.35 = \$3,930.69**

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Total INCOME as per E-Record Receipts Summary for Financial year - \$80,853.39

Total PAYMENTS as per E-Record Receipts Summary for Financial year - \$72,850.79

**Therefore recorded cash flow = \$80,853.39 - \$72,850.79 = \$8,002.60**

**Adjustment = \$4,071.91**

**NORTH COAST TRIATHLON CLUB PROFIT AND LOSS BALANCE SHEET 2008 - 2009**

	<u>Jul 2008- Jun 2009</u>	<u>Jul 2007 - Jun 2008</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Annual Presentation Dinner	\$8,058.30	\$0.00	\$8,058.30
Aquathon Series	\$3,330.70	\$1,799.80	\$1,530.90
Clothing Sales	\$6,958.00	\$400.57	\$6,557.43
Duathlon Series	\$0.00	\$100.00	-\$100.00
Fundraising	\$716.05	\$2,015.85	-\$1,299.80
Gifts and Donations Income	\$1,000.00		
Unrestricted	<u>\$19,590.00</u>	<u>\$0.00</u>	\$19,590.00
Total Gifts and Donations Income	\$19,590.00	\$0.00	\$19,590.00
	\$0.00		
Interest received	\$44.81	\$34.48	\$10.33
Junior Fundraising Income	\$11,181.00	\$14,624.50	-\$3,443.50
Membership Dues	\$10,176.00	\$5,168.60	\$5,007.40
Running Training	\$1,667.20	\$0.00	\$1,667.20
Sorrento Challenge	\$1,501.65	\$5,713.62	-\$4,211.97
State Aquathon Championships	\$5,486.02	\$4,078.56	\$1,407.46
Swim Training	\$135.82	\$0.00	\$135.82
Trystars Events	\$961.40	\$570.00	\$391.40
Women in Triathlon	\$3,811.76	\$2,300.00	\$1,511.76
Other	<u>\$5,324.68</u>	<u>\$0.00</u>	<u>\$5,324.68</u>
Total Income	\$79,943.39	\$36,805.98	\$43,137.41
Expense			
Annual Dinner - Expenses	\$11,845.25	\$10.00	\$11,835.25
Aquathon Expenses	\$300.00	\$3,514.52	-\$3,214.52
Bank Service Charges	\$33.15	\$186.81	-\$153.66
Clothing - Cost of Sales	\$8,365.98	\$1,710.43	\$6,655.55
Club Activities	\$1,485.90	\$748.13	\$737.77
Depreciation Expenses	\$0.00	\$1,129.36	-\$1,129.36
Duathlon Expenses	\$0.00	\$0.00	\$0.00
Dues and Subscriptions	\$0.00	\$742.00	-\$742.00
Equipment	\$4,348.82	\$869.18	\$3,479.64
Expensed Equipment	\$0.00	\$763.18	-\$763.18
Fundraising Expenses	\$0.00	\$24.00	-\$24.00
Gifts and Donations	\$1,810.99	\$20.00	\$1,790.99
Grant & Fundraising Expenses	\$19,590.00	\$0.00	\$19,590.00
Insurance	\$542.45	\$0.00	\$542.45
Junior Fundraising Expenses	\$9,772.63	\$152.76	\$9,619.87
Junior Sponsorship	\$848.69	\$15,957.61	-\$15,108.92
Licenses and Permits	\$0.00	\$0.00	\$0.00
Max Grieve - Cancer Donation	\$650.00	\$650.00	\$0.00
Membership Expenses	\$615.20	\$0.00	\$615.20
Office Supplies	\$121.94	\$0.00	\$121.94
Postage and Delivery	\$1,403.80	\$173.00	\$1,230.80
Printing and Reproduction	\$985.00	\$48.49	\$936.51
Software Expenses	\$246.00	\$90.00	\$156.00
State Aquathon	\$1,890.66	\$2,105.85	-\$215.19
Subscriptions	\$0.00	\$770.00	-\$770.00
Supplies	\$0.00	\$0.00	\$0.00
Marketing	<u>\$90.00</u>	<u>\$0.00</u>	<u>\$90.00</u>
Total Supplies	\$90.00	\$0.00	\$90.00
	\$0.00		
Swimming	\$272.80	\$133.03	\$139.77
Telephone	\$542.20	\$196.00	\$346.20
Training Courses	\$2,040.00	\$0.00	\$2,040.00
Trophies and Awards	\$1,030.10	\$0.00	\$1,030.10
Trystars Programme	\$1,549.36	\$2,497.80	-\$948.44
Police Clearances etc	\$219.00	\$0.00	\$0.00
Women in Triathlon costs	\$3,772.40	\$2,227.72	\$1,544.68
Sorrento Challenge	<u>\$2,900.29</u>	<u>\$0.00</u>	<u>\$2,900.29</u>
Total Expenses	\$77,272.61	\$34,719.87	\$42,552.74
Net Ordinary Income	\$2,670.78	\$2,086.11	\$584.67
<b>Net Income</b>	<b>\$2,670.78</b>	<b>\$2,086.11</b>	<b>\$584.67</b>

## Statement of Financial Position as at 30<sup>th</sup> June 2009

2009	
<b>Current Assets</b>	
Cash at Bank	\$16,189.06
Stock on Hand	\$600
<b>TOTAL CURRENT ASSETS</b>	<b>\$16,789.06</b>
<b>Non Current Assets</b>	
Property Plant & Equipment	\$5,750
Less Accumulated Depreciation	-\$590
<b>TOTAL NON CURRENT ASSETS</b>	<b>\$5,160</b>
<b>TOTAL ASSETS</b>	<b>\$24,949.06</b>

## Depreciation Schedule

	Value as of 1 <sup>st</sup> July 2008	Purchase Date	Yearly Depreciation Rate	Value as of 30 <sup>th</sup> June 2009
Sun Shade	\$880	9/12/2003	20%	\$704
Trailer 1	\$1,330	23/12/2004	15%	\$1,130
Trailer 2	\$2,915	17/04/2009	15%	\$2,826
Misc. (bbq, banner)	\$625	N/A	20%	\$500
<b>Total</b>	<b>\$5,750</b>			<b>\$5,160</b>

## Stock Adjustment

Clothing	\$400
Misc	\$200