

ATTA financial report for 2011/2012

As in previous years I shall provide a short commentary on issues and points of interest followed by a condensed financial summary. Access to the detailed financial spreadsheet is available to anyone who should wish to review it.

It has been another strong year for the association, participant and membership numbers continue to increase on previous years.

Overall for the year we have made an annual operating surplus of \$7,032.

At the end of the financial year our accounts show a positive balance of \$26,755 available in our savings account, with a small float of \$55 held in cash. The \$8,000 we placed in the high interest account in October 2010 continues to grow and the balance at the end of the year has reached \$8,617.

We have seen an increase in the costs of traffic management for our events, predominantly due to the use of professional traffic contractors to augment our own volunteers. Although the increase in costs is significant, the role is vital to the running of our events and the safety of our members. I do not suggest that any changes are made in this area.

Once again we have provided timing services to other organisations and this has produced \$1,330 in additional funding, this accounts for almost 20% of our annual operating surplus. I would like on behalf of the members to thank Peter and Lorraine for undertaking these additional duties.

We are beginning to see the first few age related battery failures of our timing transponders, we hold a significant stock of timing transponders for rental to riders. This year we have spent \$750 on our transponder timing system; this expenditure will increase in future years. The timing for replacing our stock of rental transponders will need to be considered in the forthcoming year.

The use of 'RegisterNow' services continues to work well for our members and I don't propose any changes to the use of this service.

With the surplus generated this year there seems to be minimal justification to increase our nomination fees or membership fees, I therefore propose that they remain the same as 2011/12

I believe that I have covered all of the key points for the year. I will willingly respond to any member who wishes to ask further questions.

Michael Round
11th July 2012

AUSTRALIAN TIME TRIALS ASSOCIATION

FINANCIAL STATEMENT FOR YEAR ENDED 01/07/12

INCOME

Membership Fees	3666.18
Entry Fees	37175.61
Bank Interest	1.61
Donation-Timing Fee	1330.00
Drink Sales	1065.00
AGM Breakfast	700.00
Clothing-ChipX /payments	5742.00
ACF Licence-member fee	575.00

TOTAL INCOME **50255.40**

EXPENDITURE

Traffic Management /Helpers	8693.73
Prizes/Records	6120.81
Administration (incl AGM)	539.21
Account Fees(bank/Register Now)	71.78
Drink/Cakes/Fruit&Muffins Purchases	1960.58
Equipment Supplies/Purchase	1627.36
Transponder Purchase	736.25
Equipment repairs	0.00
Equip.Hire/Kings Pk/Bus/Hall	3182.50
Clothing(Cannibal)/Gloves(Tineli)	12058.81
Insurance/Trailer rego	3649.30
Affiliation Fees-BTA/CWA	450.00
ISP	283.25
Other extra costs(Legal)	3850.00

Total Expenditure **43223.58**

Surplus **7031.82**

Previous balance 30/6/11 19722.94

Current balance **26754.76**

Account Reconciliation:

Bank statement 30/6/12	26754.76	
Less outstanding cheques		
Plus cash in hand	55.00	
Balance (Incl cash in hand)		26809.76

High Interest Account

1/07/2011	Opening Balance	8251.83	
	Interest (total until 1/6/12)	400.36	
	Total in Account		8617.07