

AUSTRALIAN TIME TRIALS ASSOCIATION

FINANCIAL STATEMENT FOR YEAR ENDED 01/07/14

INCOME

Membership Fees	\$6,055.85
Entry Fees	\$37,063.30
Bank Interest	\$3.13
Donation-Timing Fee	\$1,599.00
Drink Sales	\$1,189.65
Processing Fee - Refunds	\$11.90
Clothing-ChipX /payments	\$2,945.00
ACF Licence-member fee	\$980.35

TOTAL INCOME **\$49,848.18**

EXPENDITURE

Traffic Management /Helpers	\$17,077.24
Prizes/Records	\$7,569.29
Administration (incl AGM)	\$617.00
Account Fees(bank/Register Now)	\$1,437.04
Drink/Cakes/Fruit&Muffins Purchases	\$1,856.46
Equipment Supplies/Purchase	\$5,681.43
Transponder Purchase	\$3,413.58
Equipment repairs	\$280.00
Equip.Hire/Kings Pk/Bus/Hall	\$5,717.45
Clothing/Gloves(Tineli)	\$511.20
Insurance/Trailer rego	\$4,961.70
Affiliation Fees-BTA/CWA	\$289.00
ISP	\$261.25
Refunds	\$374.37

Total Expenditure **\$50,047.01**

Surplus **-\$198.83**

Previous balance 30/6/13 \$34,697.22

Current balance **\$34,498.39**

Total funds

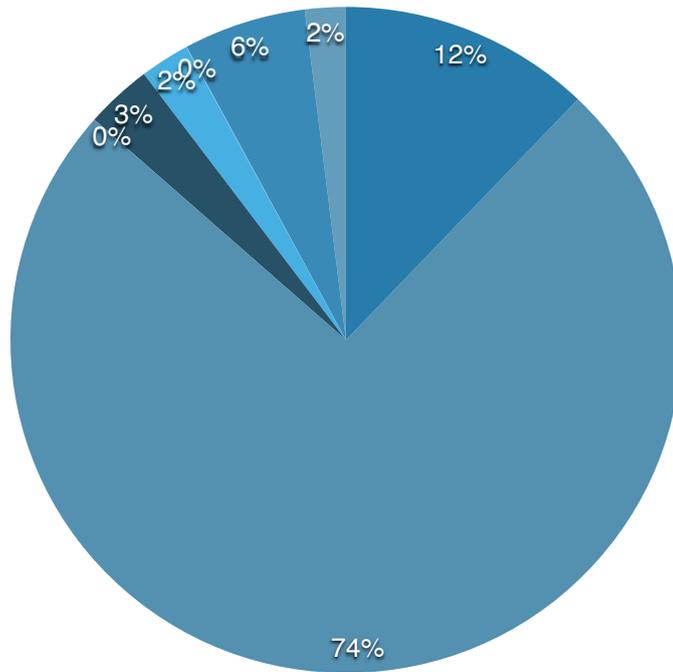
Account Reconciliation:

Bank statement 30/6/14		\$34,498.43
Less outstanding cheques		
Plus cash in hand	\$55.00	
Balance		\$34,498.43

High Interest Account

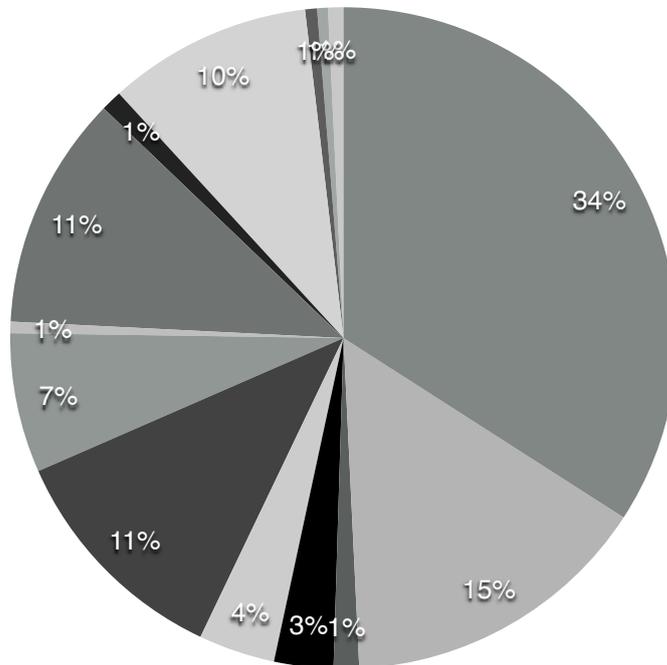
1-Jul-13	Balance	\$8,898.91
30-Jun-14	Balance	\$9,127.70

Income 2013 /2014



- Membership Fees
- Entry Fees
- Bank Interest
- Donation-Timing Fee
- Drink Sales
- Processing Fee - Refunds
- Clothing-ChipX /payments
- ACF Licence-member fee

Expenditure 2013 / 2014



- Traffic Management /Helpers
- Administration (incl AGM)
- Drink/Cakes/Fruit&Muffins Purchases
- Transponder Purchase
- Equip.Hire/Kings Pk/Bus/Hall
- Insurance/Trailer rego
- ISP
- Prizes/Records
- Account Fees(bank/Register Now)
- Equipment Supplies/Purchase
- Equipment repairs
- Clothing/Gloves(Tineli)
- Affiliation Fees-BTA/CWA
- Refunds

Treasurers Report 2013 / 2014

This year the Association returned a nett operating loss of \$198.00, a marked contrast to the operating surplus of \$7891.00 achieved in the previous financial year.

The reduced Surplus is due to increased cost generally , but in particular in:

- Increased Traffic Management Costs.
- Equipment Purchases.

The decision to pay helpers \$50 per event was revised to include all events , we have now had a full year of this additional costs. A number of members donated their fees back to the Association , a gesture that it is always welcomed, but in financial terms , should not be relied on.

A considerable investment in capital items was made this year , namely the replacement of the trailer and the replacement / updating of the signage. The replacement of the signs was required so that we ensured compliance with the Traffic Management Plans , our Insurance Cover and to ensure we provide riders with a safe environment to race in. We will be further augmenting signage stocks but this will be of a minor nature. The trailer replacement was required to handle the additional signage and to allow ease of transport and packing of all equipment. The old trailer is to be offered for sale to offset costs.

In the current year the average revenue for each event was \$1372 , the average cost per event was \$1255 which leaves a small surplus of \$117 per event. In broad terms the Championship Series return a small surplus of \$400 and the Early-Birds series provided an operating surplus of \$1700.

In 2011/12 the Surplus per event was \$355 and in 2012/13 , \$235 , the declining trend is obvious.

Looking to the current season , if we assume rider / member numbers remain at the same level as the previous year and assume a modest increase in operating costs we could budget a surplus of \$4200.

Other income was sourced from the provision of Timing services ,the sale of Club Clothing (the cost of which was absorbed on previous years) and Bank Interest.

To ensure racing is provided at a true reflection of the costs involved in running the Association , it is necessary to consider an increase in Membership Fees and an increase in non-members entry fees at the Championship Events and Early-Birds series , this dual strategy will ensure the majority of participants share in the actual costs involved and that the increases are modest for all.

As of June 30, 2014 current Bank Balance is \$34697.22 with \$9127.70 held in an Interest Bearing Account.

Jeff Usher
July 8th 201