

## Australian Time Trials Association

### Financial Report 2016 /2017

The Association continues to maintain a sound financial position with strong cash reserves. However, there has been some degradation of equity through the operating loss incurred this year.

Revenue for the period reported was down on the previous year, principally as a result of reduced participation numbers throughout the overall season. The *Early-birds* series maintained a similar level of income as the previous year. However, both the winter and summer series were down on income. Membership fee revenue was up 10% on the previous financial year.

The other incomes streams had minor variations that have minimal consequences on the overall income stream.

In total revenue was reduced by 14% on the previous year.

Traffic management costs and volunteer costs were similar to previous years in total; individual items varied. The bias of these costs will change with the courses used each year. As safety is such a high priority, there is no need to compromise on these costs. In fact, we should anticipate an elevation of these costs in the coming year.

#### Other significant cost:

- Insurance: a comprehensive package is in place to cover Business Liability, Assets of the organisation plus rider indemnity. As with most insurances there is unlikely to be any reduction in prices and the Committee is not willing to reduce covers.
- Equipment Storage: A new cost last year and marginally cheaper this year is significant in its cost but the facility has provided significant flexibility in regards to access of the trailer.
- Prizes and Trophies: Costs are up on the previous year's, due to the new *Hilly* awards and restocking with new medals; part of these costs will flow through to the following year so the pro-rata increase is minimal.

Currently the Association holds \$47921.59 in cash, \$26967.50 in the current account with two interest bearing accounts holding \$20342.09. We also have \$612 undeposited, this being the float plus money allocated for helpers at the next event at Champion Lakes.

Jeff Usher  
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