

## **Australian Time Trial Association. Financial Report, June 2018**

The Association continues to hold a solid financial position despite seeing a downturn in income and consequential "trading loss" in the last financial year.

Income for the last financial year was \$40,000 down \$6000 on the previous year with incurred expenses of \$48000 in comparison the expenses incurred in the previous year of \$53000. The net loss was \$8249.49.

As the Association still holds substantial funds in both cash and Interest Bearing Deposits the loss should be seen as a reinvestment of funds back into the sport of Time Trials in W.A.

In the last two years we have seen additional expenses added to the budget; the only anticipated area of increased costs for the coming year will be the cost of rewriting the Traffic management plans, ensuring continued compliance with the requirements of the government bodies concerned. Given similar participation rates as previous years this anticipated increase in costs should not cause any concern in regards to the budget.

A Profit and Loss Statement and Balance Sheet is attached for the consideration of the Committee and members.

Jeff Usher  
July 2018