

NSW Masters Athletics Inc

Treasurer's Report

2015/2016 Financial Year

NSW Masters Athletics Association continues to be in a strong position at the end of the 2015/16 financial year. This is evidenced by a strong balance sheet comprising of cash holdings of 56,259.10 across the transactional account and two term deposits with St George Bank.

For the 2015/16 financial year we are showing a deficit of \$9,958.62 (excluding AMA related expenses), and a deficit of \$45,902.10 (including AMA expenses). We have been able to calculate the final result from the 2015 AMA Championship – the club made a surplus of \$10,862.92 from hosting the championships.

The main drivers of the 2015/16 result are:

- Larger than average expenditure on uniform purchases (\$9786.70 compared with an average of circa \$4,000)
- Delayed recognition of John Plummer's \$2,000 donation (cheque cashed in 2016/17 financial year)
- Catch-up payment to ANSW of registration fees for full ANSW members through NSWMA
- Continuing reduction in the interest received from term deposits

At the same time, the expenditure on marketing continues to fall as NSWMA switches to largely online distribution of the Waratah. The other significant difference is that the NSWMA Committee commenced online meetings in lieu of in-person meetings thereby saving significant venue hire costs.

The key financial decisions facing the club going forward are:

- Establishment of a new transactional and deposit facilities with ANZ. This will allow for electronic payments to be made by the club instead of cheques (still requiring 2 committee members to authorise every transaction), reduce transactional fees (fees are waived by ANZ) and increase interest rate on term deposits.
- Consideration of the purchase of a trailer to transport equipment
- Consideration of the long-term storage solution for NSWMA equipment

Finally, the Club has been fortunate to secure the services of Neville Fenn, who accepted the role of an auditor in relation to Club's accounts. His report for 2015/16 is attached.

The Committee will continue to strive to manage the resources of the Club for the benefit of its members. I want to renew the Club's thanks to Mr John Plummer for his continued generous support of the Club.



Anatoly Kirievsky

18 June 2016