

Treasurers Report.

Mr President, members of the committee, Ladies and Gentlemen, girls and boys.

I have pleasure in detailing the clubs financials summarising the Balance Sheet and Profit & Loss Statement for the year ending 30/6/2017.

Balance Sheet Comments:

Net asset position as disclosed and accepted in previous year's financial accounts was \$28,093. We add to this the positive cash flow for 2016/2017 of \$18,051, resulting in the closing net asset figure after adjustments as at 30/6/17 of \$47,107

The Balance Sheet revealed the club to be in a healthy situation with cash in the bank of \$47,820.38, a term deposit of \$11,195.22 as well as a cash float of \$200. There are also the depreciated fixed assets of \$23,327.09. Against this there is \$535.00 in creditors owing being a commitment to Junior Development Fund, commitment given by committee to the Trail Head Project of \$25,000.00 and the Commitment given by the committee to the Trail Network Plan of \$9,900.00

From a liquidity point of view all this sees a physical cash surplus of some \$23,500 after all liabilities and future commitments which leaves the club in a healthy financial position and well placed to continue the work at the Spring Gully Trail Head in conjunction with the City of Greater Bendigo.

Comments on the **total income of \$103,212** are as follows.

Our major source of income is from Entry Fees being \$57,148. Other income is from sponsorships of \$3,500, grants of \$29,500 and membership income \$2,460

Comments on the **total expenditure of \$85,161** are as follows.

Our major cost this year was our contribution to the Trail Head project of \$20,800, race prizes of \$14,550, race day licence fees of \$4,401, timing fees of \$6,408 and the fee to host the National Round of \$3,850.

Significant notes from operations during year:

- The 6Hr in 2017 ran at a profit of \$7,871. You may remember that the event was postponed due to wet weather which resulted in increased costs and some refunds of entries.
- The GTE for 2017 ran at a profit of \$6,914.
- Other entry money related to the Interwinter Series round, the final of the VSCC and the summer series of club level events.

Significant events since balance date

- Payment to City of Greater Bendigo of \$9,000 for Trail Network Plan, \$2,123 for Gravel at the Trail Head and \$1,755 for conservation works at the Pump Track.
- Another successful six hour held in September.

I would like to pass on my thanks to Garry Lewis for the fine manner in which he managed the accounts for many years. Unfortunately, I haven't managed to maintain his high standards however I am confident that the reports presented tonight represent a true and accurate account of the club's operations for the year 30th July 2016 to 30th June 2017 and I move that they be accepted as such.

David Macauley
Hon Treasurer

Bendigo Mountain Bike Club Inc
Profit and Loss
July 2016 through June 2017

Entry Fees	57148	
BBQ/Drinks	1765	
Club Kit	1600	
Grants	29500	
MTBA memberships	2460	
Day licences	255	
2 wheel academy kit	6409	
Bank Interest	248	
Refund bank fees	27	
Unclaimed prizes	300	
Sponsorship	3500	
 Total Income		 103212
 Prizes	 14550	
Postage	20	
Drinks	2152	
First Aid	1890	
Permits	379	
Affiliation	261	
Web site costs	454	
CFA parking c/points	915	
Day licences	4401	
Tools/Equipment	4267	
Club kit	3725	
Toilet/equipment hire	2500	
Entertainment/MC	977	
BBQ supplies	746	
Bank fees	28	
Flowers	60	
Stationery	523	
Signage	586	
2 wheel academy kit	5459	
Coaching	220	
Timing	6408	
Gifts	75	
Fencing	995	
Bunting	282	

Insurance	600	
Entry refunds	450	
Traffic Management	1475	
Koolamurt Hire	1214	
MYOB	136	
Trailhead	20800	
Skills track design	2420	
Fuel	163	
Epic course construction	1537	
Volunteer catering	643	
National round fee	3850	
Total Expenses		85161
Operating profit		18051

Bendigo Mountain Bike Club Inc
Balance Sheet
30-Jun-17

Current Assets

General cheque account	47820
Cash Drawer	200
Term Deposit	11195
Fixed Assets	
As per Asset register	23327

59215
less 35435
23780

Total Assets 82542

Liabilities

Commitment to JDP	535
Commitment to trail network plan	9900
Commitment to trail head works	25000

Total Liabilities 35435

Net Assets 47107