

AGM – 28 November 2021

Treasurer's report for the Financial Year 2020-2021

Financial Accounts

The method used to produce the financial statements for the Bullants Netball Club Incorporated is the Cash Accounting System. Cash accounting tracks the actual money coming in and out of the club and is seen as a simple system that is generally suited to smaller organisations, associations and clubs.

A new constitution was adopted at the special general meeting convened 15 September 2021. The new constitution specifies that the financial year will end on 30 September. The purpose of this is to align the financial reporting of the club with the conclusion of the club's main activity, that being the winter netball season. Accordingly, this report covers the period 1 July 2020 to 30 September 2021.

Summary points:

Total income was \$27,810 and total expenditure was \$25,586, resulting in an operating surplus of \$2,224. Income was predominantly from player registrations and uniform sales. Expenditure was mostly for uniform purchase, umpire payments, registration of non-playing officials, equipment replacement and the 2020 winter competition end-of-season party.

As at 30 September 2021 Bullants has \$12,651 cash at bank and on hand. We also have \$6,500 in uniform stock. We owed \$513.60 to SCNA for manual registration of Non Playing Officials in the 2021 Winter competition.

The Statement of Receipts and Expenses and the Balance Sheet are attached for further consideration.

Financial Audit

Mr Peter Hctor performed the review of the Bullants Financial accounts for the 2020-2021 financial year. Under the *ACT Incorporated Associations Act* our accounts must be reviewed by a person who is not a member of the Bullants committee so that we can be assured of the accuracy of the reported figures. Mr Hctor has found the accounts to be a true and fair representation of the club's activities and financial position. His audit letter is attached.

Motion 1: That the accounts be accepted as a true reflection of the Bullants Netball Club's financial accounts and an Annual Return lodged with the ACT Government, Office of Regulatory Services.

Webstore

During the year the webstore function within my.netball became inoperable forcing the club to receive orders and payments manually for a time, which is most inefficient. The Committee decided to introduce a point-of-sale payments facility for uniform sales using the Square Reader payments system, starting-at the beginning of the 2020 twilight season. This has proven to be an efficient method for managing uniform sales, reducing the administration for individual sales and the need for cash transactions.

Bank account:

The club continues to bank with the Commonwealth Bank using a fee-free account, which has a two-to-sign requirement for payments. We also utilise the Commonwealth Bank's netbank facility; allowing us to operate online, making payments via electronic funds transfer. This account is linked to the Square Reader point-of-sale system, with moneys derived from uniform sales deposited within 24 hours of the sale transactions taking place.

Looking forward:

Consistent with the club's not-for-profit status, we should continue with our efforts to slowly reduce the amount of equity held in the organisation. Accordingly, it is recommended that:

- We maintain the current cost of registration fees unless an evaluation of the cash position held in the club at the beginning of each season indicates otherwise, or in the event of a large increase imposed by SCNA.
- We pay for umpires to officiate for Bullants teams in the Inters and Seniors divisions in the winter season and all divisions over the summer season.
- We continue to pay the affiliation fees of all our non-playing officials and the registration fees of players who experience financial difficulties.
- We maintain a rolling schedule for replacing equipment, with new game balls to be purchased every year.
- We continue to fund the cost of the end-of-season party.



Bernadette Mihaljevic (Treasurer)

15 November 2021

Bullants Netball Club Inc.				
Statement of Receipts and Expenses				
For Year ending 30 September 2021				
Receipts	NOTE	2021		2020
Registration		\$ 12,246.94		\$14,356.71
Uniforms		\$ 15,564.00		\$7,337.93
BBQ		\$ -		
Interest		\$ -		
Other		\$ -		
TOTAL		\$27,810.94		\$21,694.64
Expenses				
Registration		\$ 1,478.80		\$11,040.00
Refunds (cancelled rego)		\$ 100.00		\$310.00
Umpire Payments		\$ 6,718.75		\$2,495.00
Uniform		\$ 15,145.00		\$8,748.90
Uniform Square Payments Fees		\$ 172.66		
Uniform refund		\$ 668.00		
Sporting goods		\$ 355.99		
Bank Charges		\$ -		\$57.00
Processing fee refund		\$ -		
End of season party		\$ 550.21		\$36.80
End of season gifts		\$ -		\$64.50
Coach Costs		\$ 285.00		
Other Club Exp		\$ 111.91		
TOTAL		\$ 25,586.32		\$22,752.20
Net Surplus		\$2,224.62		-\$1,057.56
Notes:				
Report covers the period 1 July 2020 to 30 September 2021, in line with the financial year end outlined in constitution adopted by special resolution on 15 September 2021.				

Bullants Netball Club Incorporated
BALANCE SHEET
as at 30 September 2021

Assets	Notes	2021	2020
Cash at bank		\$ 12,398.94	\$ 10,895.15
Cash on hand		\$ 252.80	\$ 242.00
TOTAL ASSETS	2	\$ 12,651.74	\$ 11,137.15
Liabilities			
Unpresented Chq		\$ -	\$ -
Suppliers	1	<u>\$ 513.60</u>	<u>\$ -</u>
TOTAL LIABILITES		<u>\$ -</u>	<u>\$ -</u>
Equity			
Opening Balance		\$ 11,137.15	\$ 14,568.00
Net (Deficit/Surplus)		\$ 2,224.62	\$ (3,430.85)
Total Equity		<u>\$ 13,361.77</u>	<u>\$ 11,137.15</u>

Note 1:

SCNA Liability	#	\$\$	Total
NPO	8	\$64.20	\$513.60
Senior	0	\$64.20	\$0.00
			<u>\$513.60</u>

Note 2:

Uniform in stock \$6,510.00

Uniform stock purchases are treated as an expense at the time of purchase and so are not included in the club's assets.